JAYA HOLDINGS LIMITED
Company Registration No. 199002391E

Second Quarter Financial Statement And Dividend Announcement For The Period Ended 31 December 2016

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a) An income statement and a statement of comprehensive income or a statement of comprehensive income together with a comparative statement for the corresponding period of the immediately preceding financial year.

	2nd Qtr 2017 S$'000	2nd Qtr 2016 S$'000	Increase / (Decrease) %	1st Half 2017 S$'000	1st Half 2016 S$'000	Increase / (Decrease) %
Other income	**-**	-	NM	**-**	8	(100)
General and administrative expenses	**(377)**	(466)	(19)	**(824)**	(1041)	(21)
Loss before taxation	**(377)**	(466)	NM	**(824)**	(1033)	NM
Income tax credit	**-**	26	(100)	-	26	(100)
Loss after taxation	**(377)**	(440)	NM	**(824)**	(1,007)	NM
Attributable to:						
Owners of the Company	**(377)**	(440)	NM	**(824)**	(1,007)	NM
	(377)	(440)	NM	**(824)**	(1,007)	NM
Statement of Comprehensive Income						
Loss after taxation	**(377)**	(440)	NM	**(824)**	(1,007)	NM
Total comprehensive income for the period	**(377)**	(440)	NM	**(824)**	(1,007)	NM
Attributable to:						
Owners of the Company	**(377)**	(440)	NM	**(824)**	(1,007)	NM
	(377)	(440)	NM	**(824)**	(1,007)	NM

NM: Not Meaningful

Loss before taxation from continuing operations was stated after crediting/(charging):-

	2nd Qtr 2017	2nd Qtr 2016	1st Half 2017	1st Half 2016
	S$'000	**S$'000**	**S$'000**	**S$'000**
Legal and professional fees	**(153)**	(162)	**(382)**	(340)

1(b)(i) A statement of financial position, together with a comparative statement as at the end of the immediately preceding financial year.

	31.12.16	30.06.16
	S$'000	S$'000
Current assets		
Other receivables and deposits	**36**	48
Prepayments	**51**	73
Cash and bank balances	**2,122**	17,349
	2,209	17,470
Current liabilities		
Other payables and accruals	**834**	995
	834	995
Net current assets	**1,375**	16,475
Equity attributable to owners of the Company		
Share capital	**31**	4,584
Revenue reserve	**11,067**	11,891
Dividend	**(9,723)**	-
	1,375	16,475

1(c) A statement of cash flows, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statements of Cash flow

	2nd Qtr 2017 S$'000	2nd Qtr 2016 S$'000	**1st Half 2017 S$'000**	1st Half 2016 S$'000
Cash flow from operating activities				
Loss before taxation	**(377)**	(466)	**(824)**	(1,033)
Operating cash flow before changes in working capital	**(377)**	(466)	**(824)**	(1,033)
Decrease in receivables and prepayments	**11**	9	**34**	17
(Decrease) / increase in payables and accruals	**(102)**	91	**(161)**	(204)
Cash used in operations	**(468)**	(366)	**(951)**	(1,220)
Income tax refund	**-**	26	**-**	26
Net cash used in operating activities	**(468)**	(340)	**(951)**	(1,194)
Cash flow from financing activities				
Capital reduction	**(4,553)**	-	**(4,553)**	**-**
Dividend paid	**(9,723)**	-	**(9,723)**	**-**
Net cash used in financing activities	**(14,276)**	-	**(14,276)**	**-**
Net decrease in cash and cash equivalents	**(14,744)**	(340)	**(15,227)**	(1,194)
Cash and cash equivalents at beginning of period	**16,866**	18,163	**1,724**	19,017
Cash and cash equivalents at end of period		**2,122**	17,823	**(13,503)**

Note:

Cash and cash equivalents	**2,122**	2,198	**(13,503)**	2,198
Placement of restricted deposits	**-**	15,625	**15,625**	15,625
Cash and cash equivalents at end of period	**2,122**	17,823	**2,122**	17,823

1(d)(i) A statement showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Share capital S$'000	Revenue reserve S$'000	Total S$'000
Balance at 01.10.2016	**4,584**	**1,721**	**6,305**
Loss for the period	**-**	(377)	(377)
Total comprehensive income for the period	**-**	**(377)**	**(377)**
Capital reduction	(4,553)	-	(4,553)
Balance at 31.12.2016	**31**	**1,344**	**1,375**
Balance at 01.10.2015	**4,584**	**12,955**	**17,539**
Loss for the period	**-**	(440)	(440)
Total comprehensive income for the period	**-**	**(440)**	**(440)**
Balance at 31.12.2015	**4,584**	**12,515**	**17,099**

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

	Ordinary Shares
Balance as at 01.10.16	**38,585,095**
Balance as at 31.12.16	**38,585,095**

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

The Company's total number of issued shares excluding treasury shares is 38,585,095 as at 31 December 2016.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Company has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current reporting year compared with those for the audited financial statements as at 30 June 2016.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

No change.

6. Loss per ordinary share of the Company for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	2nd Qtr 2017	2nd Qtr 2016	**1st Half 2017**	1st Half 2016
Loss per ordinary share of the Company, after deducting any provision for preference dividend (in SG cents) :-				
(a) Based on weighted average number of ordinary shares on issue; and	**(0.98)**	(1.14)	**(2.14)**	(2.61)
(b) On a fully diluted basis	**(0.98)**	(1.14)	**(2.14)**	(2.61)

The loss per ordinary share is calculated by dividing the loss attributable to the equity holders of the Company over the weighted average number of ordinary shares in issue during the financial period.

The fully diluted loss per share is arrived at after taking into consideration the potential ordinary shares arising from the exercise of outstanding share options which would dilute the basic loss per share. For 2Q 2017, there is no outstanding share options that will have any dilutive effect on the earnings per share during the financial period.

7. Net asset value per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

(a) current financial period reported on; and
(b) immediately preceding financial year.

	31.12.16	30.06.16
Net asset value per ordinary share based on issued share capital at end of the year (in SG cents):	**3.56**	42.70

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:

(a) any significant factors that affected the turnover, costs, and earnings of the Company for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital assets or liabilities of the Company during the current financial period reported on.

The Company is deemed a cash company under Rule 1018 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST Listing Manual**").

Further to the EGM approval of special dividend and capital reduction on 23 September 2016, the Company has during the quarter distributed to the shareholders a total of 37 cents by way of special dividend of 25.2 cents per share and capital distribution of 11.8 cents per share.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Company in the next reporting period and the next 12 months.

The Company had on 17 May 2016 entered into a conditional sale and purchase agreement ("SPA") with Bernard Chan, Tan Siew Ann Jason, Lee Chan Beng, David John Kelso and Gajanan Pandurang Barve (collectively, the "Vendors" and together with the Company, the "Parties") to acquire all their ordinary shares representing the entire issued and paid-up share capital in Heduru Moni Limited (the "Target Company" or "Moni Plus") ("Proposed Acquisition"). The purchase consideration for the Proposed Acquisition shall be satisfied by the allotment and issuance of new shares in the issued and paid up capital of the Company to the Vendors. The Proposed Acquisition, if undertaken and completed, is expected to result in a reverse takeover of the Company under Rule 1015 of the SGX-ST Listing Manual. As the conditions precedent to the completion of the Proposed Acquisition was not fulfilled (or waived) by 31 January 2017, the Company has on 9 February 2017 entered into a supplemental agreement with the Vendors ("Supplemental Agreement") to extend the completion date of the Proposed Acquisition to 3 October 2017. Please refer to the Company's announcement dated 18 May 2016 and 9 February 2017 for further details pertaining to the Proposed Acquisition.

The Company will make the necessary announcements to update shareholders of any material developments in relation to the Proposed Acquisition.

Since 4 June 2014, the Company has been a cash company pursuant to Rule 1018 of the SGX-ST Listing Manual. Under Rule 1018(2) of the SGX-ST Listing Manual, the SGX-ST will proceed to remove an issuer from the Official List if it is unable to meet the requirements for a new listing within 12 months from the time it became a cash company. As noted by the Company in its announcement dated 13 January 2017, the SGX-ST has, by way of letter dated 17 January 2017, granted the Company an additional extension until 3 October 2017 to meet the requirements for a new listing. Shareholders should however note that SGX-ST has reserved the rights to amend and/or vary its decision and such decision is subject to changes in the policies of the SGX-ST.

11. Dividend

(a) Current Financial Period Reported

No dividend has been declared for the current financial period.

(b) Corresponding Period of the Immediately Preceding Financial Year

No dividend has been declared for the corresponding period of the immediate preceding financial year.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect.

Not Applicable.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

Not applicable as the Group has not obtained a general mandate from shareholders for Interested Party Transactions ("IPTs").

14. Confirmation by the board pursuant to SGX listing rule 705(5)

The Board of Directors of the Company confirms to the best of its knowledge that nothing has come to its attention which may render the financial statements for the second quarter ended 31 December 2016 to be false or misleading in any material respect.

15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual.

BY ORDER OF THE BOARD

Ngiam May Ling
Company Secretary

9 February 2017