JAYA HOLDINGS LIMITED
Company Registration No. 199002391E

Third Quarter Financial Statement And Dividend Announcement For The Period Ended 31 March 2016

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

1(a) INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME

	3rd Qtr 2016 S$'000	3rd Qtr 2015 S$'000	Increase / (Decrease) %	9 Months 2016 S$'000	9 Months 2015 S$'000	Increase / (Decrease) %
Other income	60	-	NM	**68**	7	871
General and administrative expenses	**(311)**	(553)	(44)	**(1,352)**	(1,213)	(11)
Non operating income/(expenses)	**-**	-	NM	**-**	191	(100)
Loss before taxation	**(251)**	(553)	55	**(1,284)**	(1,015)	27
Income tax credit/(expense)	**-**	(42)	100	**26**	(42)	162
Loss after taxation	**(251)**	(595)	(58)	**(1,258)**	(1,057)	19
Attributable to:						
Owners of the Company	**(251)**	(595)	(58)	**(1,258)**	(1,057)	19
	(251)	(595)	(58)	**(1,258)**	(1,057)	19
Statement of Comprehensive Income						
Loss after taxation	**(251)**	(595)	(58)	**(1,258)**	(1,057)	19
Total comprehensive income for the period	**(251)**	(595)	(58)	**(1,258)**	(1,057)	19
Attributable to:						
Owners of the Company	**(251)**	(595)	(58)	**(1,258)**	(1,057)	19
	(251)	(595)	(58)	**(1,258)**	(1,057)	19

NM: Not Meaningful

Loss before taxation was stated after crediting:-

	3rd Qtr 2016	3rd Qtr 2015	9 Months 2016	9 Months 2015
	S$'000	S$'000	S$'000	S$'000
Foreign exchange gain	-	-	-	191

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

	31.03.16 S$'000	30.06.15 S$'000
Current assets		
Other receivables and deposits	**10**	10
Prepayments	**52**	74
Cash and bank balances	**17,641**	19,017
	17,703	19,101
Current liability		
Trade and other payables and accruals	**855**	995
Net current assets	**16,848**	18,106
Equity attributable to owners of the Company		
Share capital	**4,584**	4,584
Revenue reserve	**12,264**	13,522
	16,848	18,106

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

	3rd Qtr 2016 S$'000	3rd Qtr 2015 S$'000	9 Months 2016 S$'000	9 Months 2015 S$'000
Cash flow from operating activities				
Loss before taxation	**(251)**	(553)	**(1,284)**	(1,015)
Operating cash flow before changes in working capital	**(251)**	(553)	**(1,284)**	(1,015)
Decrease/(increase) in receivables and prepayments	**5**	(5)	**22**	232
Increase/(decrease) in payables and accruals	**64**	30	**(140)**	(2,253)
Cash used in operations	**(182)**	(528)	**(1,402)**	(3,036)
Income tax (paid)/refund	**-**	(37)	**26**	(75)
Net cash used in operating activities	**(182)**	(565)	**(1,376)**	(3,111)
Cash flow from financing activity				
Capital reduction	**-**	-	**-**	(123,472)
Net cash used in financing activity	**-**	-	**-**	(123,472)
Net decrease in cash and cash equivalents	**(182)**	(565)	**(1,376)**	(126,583)
Cash and cash equivalents at beginning of period	**17,823**	20,076	**19,017**	146,094
Cash and cash equivalents at end of period	**17,641**	19,511	**17,641**	19,511
Note:				
Cash and cash equivalents	**2,016**	3,886	**2,016**	3,886
Placement of restricted deposits	**15,625**	15,625	**15,625**	15,625
Cash and cash equivalents at end of period	**17,641**	19,511	**17,641**	19,511

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 01.01.2016	**4,584**	**12,515**	**17,099**
Loss for the period	-	(251)	(251)
Total comprehensive income for the period	-	**(251)**	**(251)**
Balance at 31.03.2016	**4,584**	**12,264**	**16,848**
Balance at 01.01.2015	**4,584**	**14,734**	**19,318**
Loss for the period	-	(595)	(595)
Total comprehensive income for the period	**-**	**(595)**	**(595)**
Balance at 31.03.2015	**4,584**	**14,139**	**18,723**

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 01.01.16	**38,585,095**
Balance as at 31.03.16	**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 March 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 2015.

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 group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	3rd Qtr 2016	3rd Qtr 2015*	**9 Months 2016**	9 Months 2015*
Loss per ordinary share of the Group, after deducting any provision for preference dividend (in SG cents) :-				
(a) Based on weighted average number of ordinary shares on issue; and	**0.65**	1.54	**3.26**	2.74
(b) On a fully diluted basis	**0.65**	1.54	**3.26**	2.74

* The loss per ordinary share is calculated by dividing the consolidated profit attributable to the equity holders of the parent over the weighted average number of ordinary shares in issue during the financial period. 3Q FY2015 and 9M FY2015 numbers were calculated assuming post-consolidation number of shares for comparison purposes.

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 3Q 2016 and 9 Months FY2016, 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 (for the issuer and group) 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 period.

	Company	
	31.03.16	30.06.15
Net asset value per ordinary share based on issued share capital at end of the period (in SG cents):	**43.66**	46.92

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:

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**").

The Company had on 6 January 2016 entered into a settlement deed with MMA Offshore Asia Pte Ltd ("MMA") for a full and final settlement of arbitration proceedings initiated by MMA against the Company. The execution of the settlement deed is not expected to have a material financial impact on the Company. Please refer to Company's announcement dated 6 January 2016 for further details in respect of the settlement.

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 Group in the next reporting period and the next 12 months.

The Company had on 1 April 2016, entered into a non-binding term sheet (the "**Term Sheet**") in relation to the proposed acquisition by the Company from 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**") of the entire equity interest in Heduru Moni Limited (hereinafter referred to as the "**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. Pursuant to the Term Sheet and subsequent extension, the Parties have agreed to enter into discussions on an exclusive basis for a period up to 1 June 2016 (or such other date as the Parties may mutually agree). Please refer to the Company's announcements dated 1 April 2016 and 28 April 2016 for further details in respect of this.

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 19 November 2015, the SGX-ST had, by way of letter dated 19 November 2015, granted the Company a second extension of six months, until 3 June 2016 to meet the requirements for a new listing.

In view of the impending expiry of the time given to the Company to meet the requirements under Rule 1018(2), the Company has on 28 April 2016 submitted an application to the SGX-ST for an extension of its cash company status pursuant to Rule 1018(2). Shareholders should however note that there is no assurance that SGX-ST will grant another further extension and accordingly, there is no assurance that the Company will not be required to delist upon expiry of the six-month extension.

The Company will make the necessary announcements to update shareholders on any material development.

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.

No dividend has been declared or recommended.

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 third quarter ended 31 March 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 PURSUANT TO SGX LISTING RULE 720(1)

Pursuant to Listing Rule 720(1), the Company confirms that it has procured undertakings from all its directors and executive officer to comply with SGX Listing Rules.

BY ORDER OF THE BOARD

Ngiam May Ling
Company Secretary

28 April 2016