JASON HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

UNAUDITED FULL YEAR FINANCIAL STATEMENTS AND DIVIDEND ANNOUNCEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER ("FY") 2018

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Hong Leong Finance Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Group		
	Unaudited FY2018 $'000	**Audited FY2017 $'000**	**% Increase/ (Decrease)**
Revenue	**490**	1,209	(59)
Cost of sales	**(195)**	(757)	(74)
Gross profit	**295**	452	(35)
Other item of income			
Other income	**43**	1,154	(96)
Other items of expense			
Selling and distribution expenses	**-**	(5)	NM
Administrative expenses	**(589)**	(770)	(24)
Net impairment losses on trade receivables	**-**	(15)	NM
Other expenses	**(428)**	(933)	(54)
Finance cost	**(*)**	(1)	NM
Loss before income tax	**(679)**	(118)	475
Income tax expense	**9**	(3)	NM
Loss for the financial year, representing total comprehensive loss for the financial year	**(670)**	(121)	454
(Loss) / profit attributable to:			
Owners of the parent	**(593)**	100	NM
Non-controlling interest	**(77)**	(221)	(65)
	(670)	(121)	454
Total comprehensive (loss) / income attributable to:			
Owners of the parent	**(593)**	100	NM
Non-controlling interest	**(77)**	(221)	(65)
	(670)	(121)	454

NM = Not meaningful
*Denotes amount less than $1,000

#1(a)(ii) Notes to the Consolidated Statement of Comprehensive Income

	Group		
	Unaudited FY2018 $'000	**Audited FY2017 $'000**	**% Increase/ (Decrease)**
Loss before income tax is arrived at after charging / (crediting):			
Other income:			
Rental income	**(20)**	(30)	(33)
Government grants	**(2)**	(3)	(33)
Write off of other payables and accruals pursuant to the Scheme of Arrangement	**-**	(1,116)	NM
Miscellaneous income	**(21)**	(5)	(320)
	(43)	(1,154)	(96)
Interest on borrowings:			
Finance lease liability	**(*)**	1	NM
Inventories written off	**-**	16	NM
Legal and professional fees	**304**	581	(48)
Depreciation of plant and equipment	*****	65	NM
Impairment of plant and equipment	**-**	101	NM
Loss on disposal of plant and equipment	**-**	21	NM
Foreign exchange loss, net	**1**	6	(83)
Income tax expense			
Overprovision in preceding financial years	**9**	-	NM

NM = Not meaningful
*Denotes amount less than $1,000

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

STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	Unaudited as at 31 December 2018	**Audited as at 31 December 2017**	**Unaudited as at 31 December 2018**	**Audited as at 31 December 2017**
	$'000	**$'000**	**$'000**	**$'000**
Non-current assets				
Plant and equipment	**2**	-	**-**	-
Investment in subsidiary	**-**	-	**-**	-
Total non-current assets	**2**	-	**-**	-
Current assets				
Trade and other receivables	**402**	377	**7**	14
Contract assets	**130**	231	**-**	-
Prepayments	**1**	5	**-**	-
Tax recoverable	**-**	16		
Cash and cash equivalents	**7**	34	**-**	-
Total current assets	**540**	663	**7**	14
Less:				
Current liabilities				
Trade and other payables	**2,207**	1,737	**954**	591
Amount due to a director of Company	**60**	-	**60**	-
Amount due to related party	**34**	-	**-**	-
Finance lease liability	**(*)**	6	**-**	-
Current income tax payable	**-**	9	**-**	9
Total current liabilities	**2,301**	1,752	**1,014**	600
Net current liabilities	**(1,761)**	(1,089)	**(1,007)**	(586)
Net liabilities	**(1,759)**	(1,089)	**(1,007)**	(586)
Equity				
Share capital	**10,658**	10,658	**10,658**	10,658
Accumulated losses	**(12,115)**	(11,522)	**(11,665)**	(11,244)
Equity attributable to owners of the Company	**(1,457)**	(864)	**(1,007)**	(586)
Non-controlling interest	**(302)**	(225)	**-**	-
Total equity	**(1,759)**	(1,089)	**(1,007)**	(586)

*Denotes amount less than $1,000

#1(b)(ii) In relation to the aggregate amount of the Group's borrowings and debt securities, specify the following at the end of the financial period reported on with comparative figures as at the end of the immediately preceding financial year:

	Group			
	Unaudited as at 31 December 2018		Audited as at 31 December 2017	
	Secured $'000	Unsecured $'000	Secured $'000	Unsecured $'000
Amount repayable in one year or less, or on demand				
Finance lease liability	*	-	6	-

There were no borrowings or debt securities repayable after one year.

*Denotes amount less than $1,000

Details of any collateral

Finance lease liability is secured by the financial institution's title to the leased asset, which will revert to the financial institution in the event of default by the Group.

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

CONSOLIDATED STATEMENT OF CASH FLOWS

	Group	
	Unaudited FY2018 $'000	**Audited FY2017 $'000**
Operating activities		
Loss before income tax	**(679)**	(118)
Adjustments for:		
Impairment losses on trade receivables, net	**-**	15
Write off of other payables and accruals pursuant to the Scheme of Arrangement	**-**	(1,116)
Impairment of plant and equipment	**-**	101
Depreciation of plant and equipment	*	65
Loss on disposal of plant and equipment	**-**	21
Inventories written off	**-**	16
Interest expense	*	1
Unrealised exchange difference	**1**	(2)
Operating cash flows before working capital changes	**(678)**	(1,017)
Movement in working capital changes:		
Inventories	**-**	(9)
Trade and other receivables	**(25)**	212
Contract assets	**101**	199
Prepayments	**4**	27
Trade and other payables	**470**	(444)
Cash used in operations	**(128)**	(1,032)
Income tax refund / (paid)	**16**	(16)
Net cash used in operating activities	**(112)**	(1,048)
Investing activities		
Purchase of plant and equipment	**(3)**	(21)
Proceeds from disposal plant and equipment	**-**	9
Net cash used in investing activities	**(3)**	(12)
Financing activities		
Amount due to a director of Company	**60**	-
Amount due to related party	**34**	-
Proceeds from issue of ordinary shares	**-**	1,000
Repayments of finance lease obligation	**(6)**	(5)
Interest paid	**(*)**	(1)
Net cash from financing activities	**88**	994
Net change in cash and cash equivalents	**(27)**	(66)
Cash and cash equivalents at beginning of financial year	**34**	100
Cash and cash equivalents at end of financial year	**7**	34

*Denotes amount less than $1,000

#1(d)(i) A statement (for the Issuer and Group) 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.

		Attributable to shareholders of the Company			
GROUP	**Total equity S$'000**	**Equity attributable to owners of the parent S$'000**	**Share capital S$'000**	**Accumulated losses S$'000**	**Non-controlling interest S$'000**
Unaudited:					
Balance at 1 January 2018	**(1,089)**	**(864)**	**10,658**	**(11,522)**	**(225)**
Loss for the financial year	**(670)**	**(593)**	**-**	**(593)**	**(77)**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**
Total comprehensive loss for the financial year	**(670)**	**(593)**	**-**	**(593)**	**(77)**
Balance at 31 December 2018	**(1,759)**	**(1,457)**	**10,658**	**(12,115)**	**(302)**
Audited					
Balance at 1 January 2017	(2,481)	(2,477)	9,145	(11,622)	(4)
(Loss) / profit for the financial year	(121)	100	-	100	(221)
Other comprehensive income	-	-	-	-	-
Total comprehensive (loss) / income for the financial year	(121)	100	-	100	(221)
Issue of ordinary shares	1,513	1,513	1,513	-	-
Balance at 31 December 2017	(1,089)	(864)	10,658	(11,522)	(225)
COMPANY					
Unaudited:					
Balance at 1 January 2018	**(586)**	**(586)**	**10,658**	**(11,244)**	**-**
Loss for the financial year	**(421)**	**(421)**	**-**	**(421)**	**-**
Total comprehensive loss for the financial year	**(421)**	**(421)**	**-**	**(421)**	**-**
Balance at 31 December 2018	**(1,007)**	**(1,007)**	**10,658**	**(11,665)**	**-**
Audited:					
Balance at 1 January 2017	(2,470)	(2,470)	9,145	(11,615)	-
Profit for the financial year	371	371	-	371	-
Total comprehensive income for the financial year	371	371	-	371	-
Issue of ordinary shares	1,513	1,513	1,513	-	-
Balance at 31 December 2017	(586)	(586)	10,658	(11,244)	-

#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 the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings 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. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed 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.

	Company	
	Number of shares	**Resultant issued and paid-up share capital**
	'000	**$'000**
Issued and paid-up share capital as at 1 January 2018	2,729,254	10,658
Issued and paid-up share capital as at 30 June 2018 and 31 December 2018	**2,729,254**	**10,658**

There was no change in the Company's share capital from 1 January 2018 to 31 December 2018. The Company has no outstanding convertibles, treasury shares and subsidiary holdings as at 31 December 2018 and 31 December 2017.

#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.

	Company	
	As at 31 December 2018	**As at 31 December 2017**
	'000	**'000**
Total number of shares, excluding treasury shares	**2,729,254**	2,729,254

The Company does not have any treasury shares.

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

Not applicable as the Company does not have any treasury shares.

#1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable as the Company does not have any subsidiary holdings.

#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 by the Company's auditors.

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

Except as disclosed in Paragraph #5 below, the Group had applied the same accounting policies and methods of computation in the financial statements for the current financial year as those applied in the Group's most recently audited financial statements for the financial year ended 31 December 2017

#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.

Singapore-incorporated companies listed on the SGX-ST are required to apply a new financial reporting framework – Singapore Financial Reporting Standards (International) ("**SFRS(I)s**") that is identical to the International Financial Reporting Standards with effect from 1 January 2018. The Group has adopted SFRS(I) on 1 January 2018, including Interpretations of SFRS(I). The adoption of these new/revised SFRS(I) and Interpretations of SFRS(I) did not result in significant change to the Group's accounting policies, save as described below, and did not have a material impact on the Group's results for FY2018.

SFRS(I)9 Financial Instruments

SFRS(I)9 was introduced to replace FRS 39 Financial Instruments: Recognition and Measurement. SFRS(I)9 changes the classification and measurement requirements for financial assets and liabilities, and also introduces a three-stage impairment model that will impair financial assets based on expected losses regardless of whether objective indicators of impairment have occurred. This standard also provides a simplified hedge accounting model that will align more closely with the entity's risk management strategies.

The Group has assessed the business models that are applicable on 1 January 2018 to financial assets so as to classify them into the appropriate categories under SFRS(I)9. The Group has applied the simplified impairment approach to recognise only lifetime expected credit loss impairment charges on all trade and other receivables and contract assets. The effect on adoption of SFRS(I)9 has no material effects on the amounts reported for the current financial year ended 31 December 2018.

#6. Earnings 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:

	Group	
	Unaudited FY2018	**Audited FY2017**
(Loss) / profit for the financial year attributable to owners of the Company ($'000)	**(593)**	100
Weighted average number of ordinary shares in issue ('000)	**2,729,254**	1,578,192
Basic and diluted (loss) / earnings per share (cents)	**(0.02)**	0.01

The dilutive (loss) / earnings per share for the relevant financial years are the same as the basic (loss) / earnings per share as the Group does not have any dilutive equity instruments during the relevant financial years.

#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 year.

	Group		Company	
	Unaudited as at 31 December 2018	**Audited as at 31 December 2017**	**Unaudited as at 31 December 2018**	**Audited as at 31 December 2017**
Net asset value per ordinary share (cents)	**(0.05)**	(0.03)	**(0.04)**	(0.02)

Net asset value per ordinary share as at 31 December 2018 and 31 December 2017 are calculated based on the net asset value attributable to the owners of the Company as at the end of the respective financial years and the aggregate number of ordinary shares of 2,729,253,595.

#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 Group 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 Group during the current financial period reported on.

REVIEW OF CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Revenue

The Group's revenue for FY2018 was derived from its 60%-owned subsidiary, White Cubic Pte Ltd ("**WC**"), in projects relating to supply of structural clay, concrete products, ceramic, mosaic, tiles and cement works.

The Group recorded a decrease in revenue of approximately $0.72 million or 59% from WC due to lack of big projects secured in FY2018 affected by financial constraint of the Group and slowdown in the market.

Gross Profit

Gross profit decreased by $0.16 million or 35% when compared to FY2017 due to the decrease in revenue of WC. There was an increase in gross profit margin from 37% in FY2017 to 60% in FY2018 due to the higher revenue derived from higher margin projects (about 53% of total revenue) in FY2018 when compared to the previous year (about 26% of total revenue). The higher gross profit margin was also due to product distribution sales made from inventories which have been fully provided for in prior years.

Other Income

Other income in FY2018 mainly related to a gain from the reimbursement of banker's guarantee cost by a project's main contractor of approximately $20,000. There was storage rental of approximately $20,000 charged to WC's customers in FY2018 (FY2017: $30,000). In FY2017, there was a gain of $1.12 million arising from a write off of other payables and accruals pursuant to the Scheme of Arrangement.

Administrative Expenses

Administrative expenses declined by $0.18 million or 24%. This was mainly attributed to decrease in staff salary and related costs of WC as a result of reduction in headcounts and lower warehouse rental costs of WC due to decrease in sales activities.

Other Expenses

Other expenses declined by $0.51 million or 54%. This was mainly due to lower legal and professional fees and depreciation of plant and equipment incurred in FY2018.

Loss for the Financial Year

The Group losses for the Financial Year increase by $0.56 million in FY2018 as compared to a loss of $0.12 million in FY2017. The higher loss was mainly due to the absence of the gain on write off of other payables and accruals of $1.12 million pursuant to the Scheme of Arrangement in FY2017 and lower gross profit earned in FY2018 of $0.16 million which was negated by lower other expenses and administrative expenses in FY2018 amounting to $0.51 million and $0.18 million respectively.

REVIEW OF CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets

The Group's total assets decreased by 18% or $0.12 million from $0.66 million as at 31 December 2017 to $0.54 million as at 31 December 2018. The decrease was mainly attributable to a decline in contract assets of approximately $101,000 due to release of retention monies on completed projects in the first half of FY2018, decrease in cash and cash equivalents of approximately $27,000 and refund of income tax by IRAS of approximately $16,000. This is partially offset by an increase in trade and other receivables of approximately $25,000 due to new billings in FY2018 and an increase in plant and equipment of $2,000 from addition of computers.

Liabilities

The Group's total liabilities increased by 31% or $0.55 million from $1.75 million as at 31 December 2017 to $2.30 million as at 31 December 2018. The increase was mainly attributable to an increase in trade and other payables of approximately $0.47 million comprising mainly higher accrued legal and professional fees and accrued directors' fees of the Company of approximately $269,000 and $95,000 respectively. An amount due to a director of the Company and amount due to related party (a director of WC) of approximately $60,000 and $34,000 respectively also added to the increase in liabilities as at 31 December 2018.

REVIEW OF CONSOLIDATED STATEMENT OF CASH FLOWS

Net cash and cash equivalents for the Group decreased from approximately $34,000 as at 31 December 2017 to approximately $7,000 as at 31 December 2018. The decrease was due to net cash used in operating activities and investing activities amounting to $112,000 and $3,000 respectively. Negative cash from operating activities of $112,000 was mainly due to loss incurred for the financial year which was partly offset by cash from reduction in contract assets and increase in trade and other payables comprising mainly legal and professional fees and directors' fees. This is partially offset by net cash from financing activities of $88,000 arising mainly from loan from a director of the Company and a related party (a director of WC).

GOING CONCERN

For FY2018, the Group recorded a net loss of $0.67 million, generated negative cash flows of $112,000 from operating activities, and was in a net current liability and net liability position of $1.76 million respectively as at 31 December 2018.

The financial statements of the Group and the Company have been prepared on the going concern basis. The ability of the Group and the Company to continue as going concerns are dependent on the undertaking of Mr Lim Chwee Kim, Executive Chairman and a controlling shareholder of the Company, to provide continuing financial support to enable the Company to meet its liabilities as and when they are fall due and the reverse takeover of the Revez Group Pte Ltd. In addition, a director of WC has undertaken to provide continuing support to WC.

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

No forecast or prospect statement has been previously disclosed to shareholders.

#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.

Following the completion of the Scheme of Arrangement in October 2017, the Board has been focusing its energy on the onward journey to resume the trading of the Company's shares. The Company has on 10 December 2018 made a further application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for an extension of time to submit a resumption proposal to resume the trading in the Company's shares ("**Resumption Proposal**") from 31 December 2018 to 30 April 2019. On 21 December 2018, the SGX-ST informed that it has no objection to granting an extension of time to 30 April 2019.

The Company has on 5 November 2018 announced the proposed acquisition of the entire issued and paid-up share capital of Revez Group Pte Ltd (the "**Proposed Acquisition**") and the proposed disposal of its entire 60% interest in the total issued and paid-up share capital of White Cubic Pte Ltd (the "**Proposed Disposal**"). The Proposed Acquisition is classified as a "Reverse Takeover" as Rule 1006(b) and Rule 1006(d) of the Catalist Rules exceed 100% and the completion of the Proposed Acquisition will result in a change of control of the Company. Accordingly, the Proposed Acquisition will be subject, *inter alia*, to the approval of the SGX-ST and the shareholders of the Company at an extraordinary general meeting to be convened. A circular together with a notice of the extraordinary general meeting will be despatched to the shareholders of the Company in due course to seek approval for, amongst others, the Proposed Acquisition, the Proposed Disposal, the whitewash resolution, the proposed share consolidation, and the proposed compliance placement. Details of the Proposed Acquisition and Proposed Disposal are set out in the announcement dated 5 November 2018.

On 20 June 2018, the Company announced that EQ Insurance Company Ltd. (**"EQ Insurance"**) issued a third party notice against the Company (**"Third Party Proceedings"**) on 31 May 2018 in relation to a High Court Suit No. 370/2017 between Hyundai-GS Joint Venture ("**Hyundai-GS**") and EQ Insurance.

In relation to the High Court Suit between Hyundai-GS and EQ Insurance, Hyundai-GS has in 2016 engaged the Company's then wholly-owned subsidiary, Jason Parquet Specialist (Singapore) Pte Ltd (now in process of liquidation), for the supply, installation and maintenance of timbre flooring and decking works for a project pursuant to a sub-contract agreement dated 15 February 2016. On or about 28 March 2016, EQ Insurance issued a performance bond in favour of Hyundai-GS for the sum of $395,183.50 (representing 10% of the sub-contract sum). According to papers filed in the High Court Suit, Hyundai-GS wrote to EQ Insurance on 25 January 2017, demanding payment of the sum of $395,183.50. EQ Insurance took the position that the performance bond had not taken effect at all as it was cancelled before it could be delivered to Hyundai-GS, and such performance bond was cancelled because Jason Parquet Specialist (Singapore) Pte Ltd had no intention to commit to the agreement with Hyundai-GS. EQ Insurance has, through the Third Party Proceedings, brought in the Company as the third party on the basis that the Company is liable to indemnify EQ Insurance against Hyundai-GS's claim and the costs of such action as the court may deem fit on the grounds that the Company had agreed under a deed of indemnity dated 5 February 2016 to indemnify EQ Insurance against, *inter alia*, all demands, actions, losses and expenses arising out of the performance bond. On 4 September 2018, the Company announced that EQ Insurance has on 28 August 2018 filed and served its Statement of Claim against the Company, which is based entirely on the deed of indemnity dated 5 February 2016. The Company has, on 3 September 2018, filed a summons to strike out EQ Insurance's third party claim in its entirety (the "**Striking Out Application**"). This Striking Out Application is predicated on the argument that EQ Insurance's claims based on the deed of indemnity dated 5 February 2016 have been extinguished by operation of the Scheme of Arrangement dated 12 January 2017 as sanctioned by an Order of the High Court made on 15 March 2017. On 18 October 2018, the Company announced that the Striking Out Application was granted on 16 October 2018 by the High Court and EQ Insurance's third party claim against the Company was struck out in its entirety on the basis that EQ Insurance's claim based on the deed of indemnity dated 5 February 2016 was held to be a claim which was extinguished by the Company's Scheme of Arrangement dated 12 January 2017. On 26 October 2018, the Company announced that EQ Insurance had on 19 October 2018 filed its Notice of Appeal against the High Court's decision to strike out EQ Insurance's third party claim against the Company. On 15 January 2019, the Company announced that the Striking Out Appeal was heard by the High Court before the Honourable Justice Tan Siong Thye in chambers. The Striking Out Appeal was allowed and EQ Insurance's claim against the Company based on a deed of indemnity dated 5 February 2016 by way of the third-party action in Suit No. 370/2017 was allowed to proceed. The Company will defend such claim vigorously. The Company is currently in the midst of seeking legal advice as to the appropriate steps moving forward and will make the appropriate announcements when necessary.

#11. If a decision regarding dividend has been made:
(a) Whether an interim (final) ordinary dividend has been declared (recommended);
(b)(i) Amount per share;
(b)(ii) Previous corresponding period's amount per share;
(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated);
(d) The date the dividend is payable; and
(e) The date on which Registrable Transfers received by the company (up to 5.00pm) will be registered before entitlements to the dividend are determined.

Not applicable. No dividend has been declared or recommended for FY2018.

#12. If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.

No dividend has been declared or recommended for FY2018 as the Group and Company incurred losses for the financial year and the Company has accumulated losses as at 31 December 2018.

#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) of the Catalist Rules. If no IPT mandate has been obtained, a statement to that effect.

The Group does not have a general mandate from shareholders for interested person transactions pursuant to Rule 920(1)(a)(ii) of the Catalist Rules.

#14. Segmented revenue and results for operating segments (of the Group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

Group

Unaudited FY2018	**Projects $'000**	**Distribution $'000**	**Unallocated $'000**	**Total $'000**
Revenue				
- External sales	**259**	**231**	**-**	**490**
Results				
Segment results	**191**	**104**	**(974)**	**(679)**
Interest expense				**(*)**
Depreciation of plant and equipment				**(*)**
Loss before income tax				**(679)**
Income tax expense				9
Loss for the financial year				**(670)**

Audited FY2017	**Projects $'000**	**Distribution $'000**	**Unallocated $'000**	**Total $'000**
Revenue				
- External sales	317	892	-	1,209
Results				
Segment results	209	243	(1,467)	(1,015)
Interest expense				(1)
Depreciation of plant and equipment				(65)
Impairment losses on trade receivables, net				(16)
Write off of other payables and accruals pursuant to the Scheme of Arrangement				1,116
Write back of impairment losses on trade receivables				1
Impairment of plant and equipment				(101)
Inventories written off				(16)
Loss on disposal of plant and equipment				(21)
Loss before income tax				(118)
Income tax expense				(3)
Loss for the financial year				(121)

*Denotes amount less than $1,000

#15. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.

Please refer to Paragraph #8 above for details.

#16. A breakdown of sales as follows:

Group	Unaudited FY2018 $'000	Audited FY2017 $'000	% Increase/ (Decrease)
First half year:			
(a) Revenue	**253**	1,106	(77)
(b) Operating loss after tax before deducting non-controlling interest	**(262)**	(238)	10
Second half year:			
(c) Revenue	**237**	103	130
(d) Operating (loss) / profit after tax before deducting non-controlling interest	**(408)**	117	NM

#17. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:

Not applicable. There is no annual dividend paid nor declared for FY2018 and FY2017.

#18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704 (10) of the Catalist Rules in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

The Company confirms that there is no person occupying a managerial position in the Company and its subsidiary who is a relative of a director, chief executive officer or substantial shareholder of the Company during FY2018.

#19. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules

We hereby confirm that we have procured all the required undertakings from all the Directors and Executive Officers of the Company (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rules.

ON BEHALF OF THE BOARD
JASON HOLDINGS LIMITED

Lim Chwee Kim
Executive Chairman
1 March 2019