

**JADASON ENTERPRISES LTD**  
**(Registration No. 199003898K)**

**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF SGX-ST LISTING MANUAL**

Jadason Enterprises Ltd (the 'Company') has been placed on the watch-list with effect from 4 March 2015, pursuant to Rule 1311 of the SGX-ST Listing Manual.

In accordance with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company would like to provide the following quarterly update on the Company, together with its subsidiaries (collectively, the 'Group').

**Update on Financial Situation**

The Group has released its financial statement for the quarter ended 31 March 2015 on 30 April 2015. Shareholders should refer to the announcement for further details.

At 31 March 2015, the Group had cash and cash equivalents of S\$46.6 million (31 December 2014: S\$35.4 million). Net cash, defined by cash and cash equivalents less bank borrowings and leasing obligations, was S\$17.9 million at 31 March 2015 (31 December 2014: S\$12.2 million). At 31 March 2015, net current assets of the Group amounted to S\$53.6 million (31 December 2014: S\$45.0 million).

Revenue for the quarter ended 31 March 2015 ('1Q 2015') was S\$15.6 million, a decrease of 19% compared with 1Q 2014 revenue of S\$19.3 million. The Group posted a net loss of S\$3.4 million for 1Q 2015, compared with a net loss of S\$1.0 million for 1Q 2014. Growth momentum in China, the Group's key market, remained weak in 1Q 2015. Compared with 1Q 2014, the Group saw weaker performance from its Manufacturing and Support Services business.

**Update on Future Direction**

The underlying economic activity of the printed circuit board ('PCB') industry in China is likely to remain soft in the near term. This would pose challenges to the Group's sales of PCB equipment and supplies, and demand for the Group's manufacturing and support services.

The Group will continue to review its cost structure, operational efficiency and productivity so as to strengthen its existing core businesses. To further reduce headcount and cost, the Group has progressively invested in automation equipment. Management

will look into the feasibility of introducing more advanced automation equipment in the facilities to further increase the Group's competitiveness.

The Group has adequate financial resources to carry out initiatives which will create growth in the future. In this regard, it recently added equipment at its mass lamination facility to better meet the needs of customers.

As the Group invests to strengthen capabilities and expand capacities of its existing businesses, it will also continue to explore new growth areas. To this end, the Group will pursue new avenues of growth based on its existing competencies.

By Order of the Board

Fung Chi Wai  
Chief Executive Officer  
30 April 2015