

JADASON ENTERPRISES LTD (REG. NO. 199003898K)

Financial Statement And Dividend Announcement for the Third Quarter and Nine Months Period Ended 30 September 2016

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

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

Unaudited Income Statement of the Group for the quarter ended 30 September 2016 ("3Q 2016") and the nine months period ended 30 September 2016 ("YTD 2016"):

	S\$'000		%	S\$'000		%
	3Q 2016	3Q 2015	Increase/ (Decrease)	YTD 2016	YTD 2015	Increase/ (Decrease)
Revenue	14,856	14,712	1	40,443	50,316	(20)
Cost of sales (Note 1)	<u>(10,870)</u>	<u>(16,651)</u>	(35)	<u>(31,932)</u>	<u>(50,533)</u>	(37)
Gross profit/(loss) (Note 1)	3,986	(1,939)	NM	8,511	(217)	NM
Other operating income/(expense) (Note 2)	242	(124)	NM	800	362	121
Selling and distribution expenses (Note 3)	(377)	(507)	(26)	(1,164)	(1,408)	(17)
Administrative expenses (Note 3)	(2,275)	(2,973)	(23)	(7,094)	(9,231)	(23)
Impairment loss of plant and equipment (Note 4)	<u>-</u>	<u>(13,980)</u>	(100)	<u>-</u>	<u>(13,980)</u>	(100)
Profit/(loss) from operations	1,576	(19,523)	NM	1,053	(24,474)	NM
Finance cost	(79)	(149)	(47)	(314)	(457)	(31)
Share of loss of associate	<u>(167)</u>	<u>(64)</u>	161	<u>(278)</u>	<u>(167)</u>	66
Profit/(loss) before income tax	1,330	(19,736)	NM	461	(25,098)	NM
Income tax (Note 5)	<u>(67)</u>	<u>(46)</u>	46	<u>(123)</u>	<u>(195)</u>	(37)
Profit/(loss) after income tax	<u>1,263</u>	<u>(19,782)</u>	NM	<u>338</u>	<u>(25,293)</u>	NM
Attributable to: Equity holders of the Company	<u>1,263</u>	<u>(19,782)</u>	NM	<u>338</u>	<u>(25,293)</u>	NM

Profit/(loss) for the period is arrived at after crediting/(charging) the following:

	S\$'000		%	S\$'000		%
	3Q 2016	3Q 2015	Increase/ (Decrease)	YTD 2016	YTD 2015	Increase/ (Decrease)
Write-back of allowance/(allowance) for inventory obsolescence (Note 1)	447	(1,893)	NM	447	(1,893)	NM
Foreign exchange (loss)/gain (Note 2)	(67)	(741)	(91)	55	(923)	NM
Depreciation of property, plant and equipment (Note 1)	(371)	(1,726)	(79)	(1,141)	(5,468)	(79)
Impairment loss of plant and equipment (Note 4)	-	(13,980)	(100)	-	(13,980)	(100)
(Loss)/profit on disposal of plant and equipment (Note 2)	(3)	202	NM	(3)	202	NM

Notes to Income Statement:

Note 1

The Group's gross profit and margin improved in 3Q 2016 due mainly to the better performance of the Manufacturing and Support Services business, lower depreciation charge and a write-back of allowance for inventory obsolescence of S\$0.4 million, compared with an allowance for inventory obsolescence of S\$1.9 million in 3Q 2015.

Please refer to Section 8 of this report for a more detailed discussion on the performance of the Group's operating segments.

Depreciation charge decreased in the quarter under review following the recognition of an impairment loss of plant and equipment in the financial year ended 31 December 2015. Please refer to our announcement dated 6 November 2015 for details regarding the impairment charge.

Included in the cost of sales for 3Q 2016 is a write-back of allowance for inventory obsolescence of S\$0.4 million as certain inventory items for which allowance for inventory obsolescence was made in prior year were utilised in producing equipment for use in the Group's Manufacturing and Support Services business. Included in the cost of sales for 3Q 2015 was an allowance for inventory obsolescence of S\$1.9 million recognised by the Group in the light of low demand experienced in its operating segments then. Please refer to our announcement dated 6 November 2015 for details regarding the allowance for inventory obsolescence.

Note 2

The Group earned an 'other operating income' of S\$0.2 million in 3Q 2016, compared with an 'other operating expense' of S\$0.1 million incurred in 3Q 2015, as 3Q 2015 saw a higher foreign exchange loss of S\$0.7 million, cushioned by a profit of S\$0.2 million from the disposal of some plant and equipment. The higher foreign exchange loss in 3Q 2015 was due mainly to the adverse impact on the Group's Hong Kong dollar denominated liabilities and renminbi denominated assets, as the US dollar and Hong Kong dollar strengthened against the Singapore dollar and Chinese renminbi during that period.

Note 3

'Selling and distribution' and 'administrative' expenses decreased compared with the same period last year due mainly to rationalisation measures implemented by the Group.

Note 4

An impairment loss of plant and equipment was recognised in 3Q 2015 due mainly to idle machines in the Group's 'Manufacturing and Support Services' business, as weak demand persisted for printed circuit board ("PCB") drilling and PCB mass lamination services in China.

Note 5

The effective tax rate was low in 3Q 2016 due mainly to the utilisation of prior years' tax losses by certain entities in the Group. An income tax charge arose in 3Q 2015 in spite of the loss before income tax as certain subsidiaries within the Group were profitable, and that losses incurred by certain entities could not be offset against the profits of other subsidiaries for income tax purposes.

NM – Percentage changes are not meaningful.

Unaudited statement of comprehensive income/(loss) of the Group for the quarter and nine months period ended 30 September 2016:

	3Q 2016	3Q 2015	Increase/(Decrease)	YTD 2016	YTD 2015	Increase/(Decrease)
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Profit/(loss) after income tax for the period	1,263	(19,782)	NM	338	(25,293)	NM
Other comprehensive income:						
<u>Items that may be reclassified subsequently to profit or loss</u>						
Exchange differences on translating foreign operations	<u>393</u>	<u>2,527</u>	(84)	<u>(4,118)</u>	<u>4,138</u>	NM
	393	2,527		(4,118)	4,138	
Total comprehensive income/(loss) for the period	<u>1,656</u>	<u>(17,255)</u>	NM	<u>(3,780)</u>	<u>(21,155)</u>	(82)
Total comprehensive income/(loss) attributable to:						
Equity holders of the Company	1,656	(17,255)	NM	(3,780)	(21,155)	(82)

1(b)(i) A statement of financial positions (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Financial positions as at 30 September 2016 and 31 December 2015:

	Group		Company	
	30.9.2016	31.12.2015	30.9.2016	31.12.2015
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Current assets:				
Cash and bank balances (Note 1)	15,659	14,791	1,085	1,071
Bank deposits (Note 1)	3,908	17,777	-	-
Inventories	4,257	4,525	477	697
Trade receivables (Note 2)	23,842	20,921	2,735	1,760
Bill receivables (Note 3)	6,180	9,081	-	-
Other receivables and prepayments (Note 3)	985	1,804	334	86
Amounts due from subsidiaries	-	-	3,543	3,243
Total	54,831	68,899	8,174	6,857
Non-current assets:				
Property, plant and equipment (Note 4)	19,107	20,023	216	278
Subsidiaries	-	-	62,708	62,708
Total	19,107	20,023	62,924	62,986
TOTAL ASSETS	73,938	88,922	71,098	69,843

	Group		Company	
	30.9.2016	31.12.2015	30.9.2016	31.12.2015
	S\$'000	S\$'000	S\$'000	S\$'000
LIABILITIES & EQUITY				
Current liabilities:				
Bank borrowings (Note 5)	9,748	16,206	3,496	8,830
Trust receipts (Note 6)	1,072	2,197	1,072	2,197
Trade payables	11,518	11,656	2,358	1,409
Other payables (Note 7)	3,513	4,505	306	425
Income tax payable	-	159	-	-
Finance leases	15	14	14	13
Amounts due to subsidiaries	-	-	8,685	1,290
Total	25,866	34,737	15,931	14,164
Non-current liabilities:				
Finance leases	10	21	10	21
Bank borrowings (Note 5)	-	2,280	-	2,280
Deferred income tax	-	24	16	16
Provision for long service payment	481	499	-	-
Total	491	2,824	26	2,317
Capital & reserves:				
Share capital	50,197	50,197	50,197	50,197
Treasury shares	(307)	(307)	(307)	(307)
Share option reserve	1,280	1,280	1,280	1,280
Translation reserve	(2,363)	1,755	(80)	(78)
Reserve and Enterprise Expansion Funds (Note 8)	5,711	6,063	-	-
Accumulated (losses)/profits	(6,937)	(7,627)	4,051	2,270
Total	47,581	51,361	55,141	53,362
TOTAL LIABILITIES AND EQUITY	73,938	88,922	71,098	69,843

Notes:

Note 1

Please refer to the statement of cash flows of the Group, found in Section 1(c) of this report.

Note 2

The increase in trade receivables was related to the higher business activities at the Group's Manufacturing and Support Services business segment during the period under review. Please also refer to Section 8 of this report for further details regarding the performance of the Group's operating segments.

Note 3

The decreases in bill and other receivables of the Group were due mainly to payments received during the period under review.

Note 4

The decrease in property, plant and equipment was due mainly to depreciation charge and the effect of translating the financial statements of foreign subsidiaries into Singapore dollars, offset partially by the acquisition of equipment for use in the Group's manufacturing and support services business.

Note 5

During the period under review, the Group reduced its bank loans by S\$8.7 million.

Note 6

The decrease in trust receipts was due mainly to payments made by the Group during the period under review.

Note 7

Other payables of the Group were higher at 31 December 2015 due mainly to value added tax payable at the Group's China subsidiaries, and this was paid by the Group during the period under review.

Note 8

Reserve and Enterprise Expansion Funds pertain to subsidiaries in China, and are appropriations of profits made in accordance with applicable laws and regulations.

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 30 Sep 2016		As at 31 Dec 2015	
Secured	Unsecured	Secured	Unsecured
\$15,000	\$10,820,000	\$14,000	\$18,403,000

Amount repayable after one year

As at 30 Sep 2016		As at 31 Dec 2015	
Secured	Unsecured	Secured	Unsecured
\$10,000	-	\$21,000	\$2,280,000

Details of any collateral

Plant and equipment of the Group with net book values of \$58,000 (31 December 2015: \$73,000) are acquired under finance leases.

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.

	3Q 2016	3Q 2015	YTD 2016	YTD 2015
	S\$'000	S\$'000	S\$'000	S\$'000
Cash flows from operating activities:				
Profit/(loss) before income tax	1,330	(19,736)	461	(25,098)
Adjustments for:				
(Write-back of allowance)/allowance for inventory obsolescence	(447)	1,893	(447)	1,893
Depreciation of property, plant and equipment	371	1,726	1,141	5,468
Impairment loss of plant and equipment	-	13,980	-	13,980
Interest expense	79	149	314	457
Interest income	(68)	(191)	(253)	(697)
Loss/(profit) on disposal of plant and equipment	3	(202)	3	(202)
Share of loss of associate	167	64	278	167
Operating cash flows before changes in working capital	1,435	(2,317)	1,497	(4,032)
Trade receivables	(5,212)	641	(2,921)	(458)
Bill receivables	2,597	3,795	2,901	9,689
Other receivables	50	(496)	541	276
Inventories	253	225	268	341
Trade payables	2,023	(3,409)	(138)	532
Trust receipts	(405)	(174)	(1,125)	(1,364)
Other payables	304	(346)	(992)	(543)
Cash generated from / (used in) operations	1,045	(2,081)	31	4,441
Interest paid	(79)	(149)	(314)	(457)
Interest received	68	191	253	697
Income tax paid	(66)	(90)	(276)	(154)
Net cash from/(used in) operating activities	968	(2,129)	(306)	4,527
Cash flows from investing activities:				
Proceeds from disposal of plant and equipment	2	488	4	488
Purchase of plant and equipment	(1,251)	(125)	(1,669)	(1,211)
Net cash (used in)/from investing activities	(1,249)	363	(1,665)	(723)
Cash flows from financing activities:				
Proceeds from loans and borrowings	-	-	-	9,085
Repayment of loans and borrowings	(2,069)	(4,516)	(8,738)	(13,635)
Repayment of finance leases	(3)	(3)	(10)	(10)
Net cash used in financing activities	(2,072)	(4,519)	(8,748)	(4,560)
Net decrease in cash and cash equivalents	(2,353)	(6,285)	(10,719)	(756)
Cash and cash equivalents at beginning of period	21,206	41,758	32,568	35,400
Effects of exchange rate changes	714	1,337	(2,282)	2,166
Cash and cash equivalents at end of period	<u>19,567</u>	<u>36,810</u>	<u>19,567</u>	<u>36,810</u>

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.

	Share Capital	Treasury Shares	Share Option Reserve	Translation Reserve	Surplus Reserve #	Accumulated (Losses) / Profits	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
GROUP							
2016							
Balance at 1 January 2016	50,197	(307)	1,280	1,755	6,063	(7,627)	51,361
Profit for the period	-	-	-	-	-	261	261
Transfer from Surplus Reserve	-	-	-	-	(352)	352	-
Currency translation loss	-	-	-	(2,900)	-	-	(2,900)
Balance at 31 March 2016	50,197	(307)	1,280	(1,145)	5,711	(7,014)	48,722
Loss for the period	-	-	-	-	-	(1,186)	(1,186)
Currency translation loss	-	-	-	(1,611)	-	-	(1,611)
Balance at 30 June 2016	50,197	(307)	1,280	(2,756)	5,711	(8,200)	45,925
Profit for the period	-	-	-	-	-	1,263	1,263
Currency translation gain	-	-	-	393	-	-	393
Balance at 30 September 2016	50,197	(307)	1,280	(2,363)	5,711	(6,937)	47,581
2015							
Balance at 1 January 2015	50,197	(307)	1,280	(464)	6,005	24,532	81,243
Loss for the period	-	-	-	-	-	(3,407)	(3,407)
Transfer to Surplus Reserve	-	-	-	-	58	(58)	-
Currency translation gain	-	-	-	3,837	-	-	3,837
Balance at 31 March 2015	50,197	(307)	1,280	3,373	6,063	21,067	81,673
Loss for the period	-	-	-	-	-	(2,104)	(2,104)
Currency translation loss	-	-	-	(2,226)	-	-	(2,226)
Balance at 30 June 2015	50,197	(307)	1,280	1,147	6,063	18,963	77,343
Loss for the period	-	-	-	-	-	(19,782)	(19,782)
Currency translation gain	-	-	-	2,527	-	-	2,527
Balance at 30 September 2015	50,197	(307)	1,280	3,674	6,063	(819)	60,088
COMPANY							
2016							
Balance at 1 January 2016	50,197	(307)	1,280	(78)	-	2,270	53,362
Profit for the period	-	-	-	-	-	1,938	1,938
Currency translation gain	-	-	-	1	-	-	1
Balance at 31 March 2016	50,197	(307)	1,280	(77)	-	4,208	55,301
Loss for the period	-	-	-	-	-	(200)	(200)
Balance at 30 June 2016	50,197	(307)	1,280	(77)	-	4,008	55,101
Profit for the period	-	-	-	-	-	43	43

Currency translation loss	-	-	-	(3)	-	-	(3)
Balance at 30 September 2016	50,197	(307)	1,280	(80)	-	4,051	55,141
2015							
Balance at 1 January 2015	50,197	(307)	1,280	(80)	-	5,104	56,194
Loss for the period	-	-	-	-	-	(536)	(536)
Currency translation gain	-	-	-	2	-	-	2
Balance at 31 March 2015	50,197	(307)	1,280	(78)	-	4,568	55,660
Loss for the period	-	-	-	-	-	(406)	(406)
Currency translation loss	-	-	-	(1)	-	-	(1)
Balance at 30 June 2015	50,197	(307)	1,280	(79)	-	4,162	55,253
Loss for the period	-	-	-	-	-	(457)	(457)
Balance at 30 September 2015	50,197	(307)	1,280	(79)	-	3,705	54,796

Surplus Reserve refers to Reserve Fund and Enterprise Expansion Fund (Note 8 of Section 1(b)(i)).

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.

There was no change in the share capital of the Company during the quarter ended 30 September 2016.

As at 30 September 2016, there were unexercised options for 14,800,000 (30 September 2015: 16,300,000) unissued ordinary shares under the Jadason Share Option Scheme 2000. During the last quarter of 2015 and the first nine months of 2016, 1,000,000 options and 500,000 options were cancelled, respectively.

As at 30 September 2016, there were 3,670,000 (30 September 2015: 3,670,000) shares held in treasury. (See also Section 1(d)(iv) below.)

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 total number of issued shares (excluding treasury shares) as at 30 September 2016 was 722,395,000 (31 December 2015: 722,395,000).

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.

At 1 January 2016 and 30 September 2016	(3,670,000)
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2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited nor reviewed by the auditors.

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 Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period compared with those of the audited financial statements for the year ended 31 December 2015 except as described in Section 5 below.

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.

The Group has adopted the new and revised Singapore Financial Reporting Standards ("FRSs") that are mandatory for financial years beginning on and after 1 January 2016, where applicable. The adoption of these standards did not result in substantial changes to the Group's accounting policies, and there is no material impact on the retained earnings of the Group as at 1 January 2016.

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 Figures			
	3Q 2016	3Q 2015	YTD 2016	YTD 2015
Profit/(loss) per ordinary share for the period after deducting any provision for preference dividends:-				
(i) Based on weighted average number of ordinary shares in issue	0.17 cents	(2.74) cents	0.05 cents	(3.50) cents
(ii) On a fully diluted basis	0.17 cents	(2.74) cents	0.05 cents	(3.50) cents

The calculation of earnings per share for the nine-months period ended 30 September 2016 is based on:

- (1) Group's profit after taxation attributable to equity holders of \$338,000 (2015: loss after taxation of \$25,293,000);
- (2) Weighted average number of ordinary shares of 722,395,000 (2015: 722,395,000) applicable to basic earnings per share;
- (3) Weighted average number of ordinary shares of 722,395,000 (2015: 722,395,000) applicable to diluted earnings per share.

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	
	30.9.2016	31.12.2015	30.9.2016	31.12.2015
Net asset value per ordinary share	6.59 cents	7.11 cents	7.63 cents	7.39 cents

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.

	Revenue		Profit/(loss) from Operations	
	3Q 2016	3Q 2015	3Q 2016	3Q 2015
Business Segments:	S\$'000	S\$'000	S\$'000	S\$'000
Equipment and Supplies	5,593	7,623	741	(1,776)
Manufacturing and Support Services	9,263	7,089	835	(17,747)
Total	14,856	14,712	1,576	(19,523)

	Revenue		Profit/(loss) from Operations	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Business Segments:	S\$'000	S\$'000	S\$'000	S\$'000
Equipment and Supplies	16,527	28,346	346	(2,282)
Manufacturing and Support Services	23,916	21,970	707	(22,192)
Total	40,443	50,316	1,053	(24,474)

Revenue for 3Q 2016 was S\$14.9 million, marginally higher than 3Q 2015 revenue of S\$14.7 million. The Group recorded a profit from operations of S\$1.6 million for 3Q 2016, compared with a loss of S\$19.5 million for 3Q 2015, due mainly to the following factors:

- lower depreciation charge, as described in Note 1 of Section 1(a) of this report;
- lower foreign exchange loss, as noted in Note 2 of Section 1(a) of this report;
- various cost control measures implemented by the Group;
- impairment loss of plant and equipment of S\$14.0 million recognised in 3Q 2015 (see Note 4 of Section 1(a) of this report);
- write-back of allowance for inventory obsolescence of S\$0.4 million in 3Q 2016, compared with an allowance for inventory obsolescence of S\$1.9 million in 3Q 2015 (see Note 1 of Section 1(a) of this report); and
- higher level of business activities at the Group's Manufacturing and Support Services business segment.

Revenue for the Equipment and Supplies business for 3Q 2016 decreased by S\$2.0 million, or 27%, compared with 3Q 2015 due to the continued weakness in demand from printed circuit board (“PCB”) manufacturers. However, the business segment posted an operating profit of S\$0.7 million for the quarter under review (3Q 2015: operating loss of S\$1.8 million) due mainly to a write-back of allowance for inventory obsolescence of S\$0.4 million compared with an allowance for inventory obsolescence of S\$0.6 million in 3Q 2015, lower foreign exchange loss and a lower cost structure.

Revenue of the Manufacturing and Support Services business for 3Q 2016 increased by 31% to S\$9.3 million compared with 3Q 2015. During the quarter under review, the Group’s Manufacturing and Support Services business experienced higher demand from customers, and the business segment reported an operating profit of S\$0.8 million, compared with an operating loss of S\$17.7 million for 3Q 2015. The operating results of 3Q 2015 included an impairment loss of plant and equipment of S\$13.8 million, an allowance for inventory obsolescence of S\$1.3 million and higher depreciation charges.

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

The results are generally in accordance with our announcement dated 12 August 2016.

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.

PCB manufacturers are likely to remain cautious in their capital expenditure programmes given the uncertain global economy and the slow growth in China, and the Group expects a challenging environment for its Equipment and Supplies business.

Based on discussions with customers, the Group’s plants in China which are engaged in the provision of manufacturing and support services are expected to see improvement in utilisation rates in the fourth quarter of FY2016, due mainly to the launch of new products.

The Group will continue to review its cost structure, operational efficiency and productivity so as to strengthen its existing core businesses.

Supported by adequate financial resources, the Group will also explore new businesses or opportunities for growth.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on? None.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

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

No dividend has been declared/recommendeded for the quarter ended 30 September 2016.

13. If the Group has obtained a general mandate from shareholders for interested person transactions (“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.

The Group has not obtained a general mandate from shareholders for IPTs.

14. Negative confirmation by the board pursuant to Rule 705(5)

We, Fung Chi Wai and Linna Hui Min, being two directors of Jadason Enterprises Ltd (the “Company”), do hereby confirm on behalf of the directors of the Company that, to the best of their knowledge, nothing has come to the attention of the board of directors of the Company which may render the unaudited financial results for the quarter ended 30 September 2016 to be false or misleading.

On behalf of the board of directors

FUNG CHI WAI
Chief Executive Officer

LINNA HUI MIN
Director

15. Confirmation pursuant to Rule 720(1)

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

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

16. Segmented revenue and results for business or geographical 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.

Not applicable.

17. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not applicable.

18. A breakdown of sales.

Not applicable.

19. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

Not applicable.

BY ORDER OF THE BOARD

**Fung Chi Wai
Chief Executive Officer
11 November 2016**