JAYA HOLDINGS LIMITED
Company Registration No. 199002391E

First Quarter Financial Statement And Dividend Announcement For The Period Ended 30 September 2017

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 or a statement of comprehensive income together with a comparative statement for the corresponding period of the immediately preceding financial year.

	1st Qtr 2018 S$'000	1st Qtr 2017 S$'000	Increase / (Decrease) %
General and administrative expenses	**(110)**	(447)	(75)
Loss before taxation	**(110)**	(447)	NM
Loss after taxation	**(110)**	(447)	NM
Attributable to:			
Owners of the Company	**(110)**	(447)	NM
	(110)	(447)	NM
Statement of Comprehensive Income			
Loss after taxation	**(110)**	(447)	NM
Total comprehensive income for the period	**(110)**	(447)	NM
Attributable to:			
Owners of the Company	**(110)**	(447)	NM
	(110)	(447)	NM

NM: Not Meaningful

Loss before taxation from continuing operations was stated after charging:-

	1st Qtr 2018 S$'000	1st Qtr 2017 S$'000
Legal and professional fees	**(26)**	(229)

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

	30.09.17	30.09.16
	S$'000	S$'000
Current assets		
Other receivables and deposits	**-**	28
Prepayments	**59**	70
Cash and bank balances	**1,358**	16,866
	1,417	16,964
Current liability		
Other payables and accruals	**363**	936
Dividend payable	**-**	9,723
	363	10,659
Net current assets	**1,054**	6,305
Equity attributable to owners of the Company		
Share capital	**31**	4,584
Revenue reserve	**1,023**	1,721
	1,054	6,305

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

	1st Qtr 2018 S$'000	1st Qtr 2017 S$'000
Cash flow from operating activities		
Loss before taxation	**(110)**	(447)
Operating cash flow before changes in working capital	**(110)**	(447)
Decrease in receivables, deposits and prepayments	**9**	23
Decrease in other payables and accruals	**(53)**	(59)
Cash used in operations	**(154)**	(483)
Net cash used in operating activities	**(154)**	(483)
Net decrease in cash and cash equivalents	**(154)**	(483)
Cash and cash equivalents at beginning of period	**1,512**	1,724
Cash and cash equivalents at end of period	**1,358**	1,241

Note:

Cash and cash equivalents	**1,358**	1,241
Placement of restricted deposits	**-**	15,625
Cash and bank balances at end of period	**1,358**	16,866

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 equity S$'000
Balance at 01.07.2017	**31**	**1,133**	**1,164**
Loss after taxation	**-**	(110)	(110)
Total comprehensive income for the period	**-**	**(110)**	**(110)**
Balance at 30.09.2017	**31**	**1,023**	**1,054**
Balance at 01.07.2016	**4,584**	**11,891**	**16,475**
Loss after taxation	**-**	(447)	(447)
Total comprehensive income for the period	**-**	**(447)**	**(447)**
Dividends on ordinary shares	**-**	**(9,723)**	**(9,723)**
Balance at 30.09.2016	**4,584**	**1,721**	**6,305**

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.

	Ordinary Shares
Balance as at 01.07.17	**38,585,095**
Balance as at 30.09.17	**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 30 June 2017 and 30 September 2017.

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.

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.

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 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.

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.

	1st Qtr 2018	1st Qtr 2017
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	**(0.29)**	(1.16)
(b) On a fully diluted basis	**(0.29)**	(1.16)

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 1Q 2018, there is no outstanding share options that will have any dilutive effect on the loss 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.

	30.09.17	30.06.17
Net asset value per ordinary share based on issued share capital at end of the year (in SG cents):	**2.73**	3.02

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**").

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.

As noted by the Company in its announcement dated 3 October 2017, the Company has on 2 October 2017 received a notification from SGX-ST that an extension of time will not be granted for the Company to comply with the requirements under Rule 1018(2) of the Listing Manual and hence, trading of the Company's securities has been suspended since 2 November 2017.

Pursuant to the requirement of the SGX-ST that the Company or its controlling shareholder(s) provides SGX-ST with an exit proposal, the Company has on 25 October 2017 submitted a proposal to the SGX-ST in relation to the voluntary liquidation of the Company ("Exit Proposal") after taking into consideration, *inter alia*, (i) the determination by SGX-ST that the business to be injected into the Company is not suitable for listing, (ii) that the Company's asset constitutes only cash; and (iii) there is no other feasible exit strategy immediately available to the Company, and that it is in the best interest of the shareholders that the Company be voluntarily liquidated and the remaining cash be distributed to shareholders.

As the Exit Proposal has been cleared by the SGX-ST on 31 October 2017, the Company will be convening an extraordinary general meeting for the purpose of, *inter alia*, approving the proposed voluntary liquidation and appointment of a liquidator.

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 Rule 705(5) of the SGX-ST Listing Manual

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 first quarter ended 30 September 2017 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) of the SGX-ST Listing Manual

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 SGX-ST Listing Manual.

By Order of the Board

Ngiam May Ling
Company Secretary

14 November 2017