

**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 under the minimum trading price (“MTP”) criteria with effect from 5 June 2017, pursuant to Rule 1311(2) 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 2018 (“1Q 2018”) on 11 May 2018. Shareholders should refer to the announcement for further details.

At 31 March 2018, the Group had cash and cash equivalents of S\$6.9 million (31 December 2017: S\$6.6 million). Net cash, defined by cash and cash equivalents less bank borrowings and leasing obligations, was S\$5.9 million at 31 March 2018 (31 December 2017: S\$5.6 million). At 31 March 2018, net current assets of the Group amounted to S\$33.8 million (31 December 2017: S\$33.4 million).

Revenue for 1Q 2018 decreased marginally by 1% to S\$13.2 million compared with 1Q 2017. During the quarter under review, the Group saw stronger demand from printed circuit board (“PCB”) manufacturers for its manufacturing services at its Manufacturing and Support Services business but weaker sales of supplies at its Equipment and Supplies business. The Group recorded a net profit of S\$21,000 for the quarter ended 31 March 2018 (1Q 2017: S\$280,000).

As announced on 2 March 2018, the production activities of the Group’s subsidiary which is engaged principally in the mass lamination of PCBs was disrupted by a minor fire in March 2018. The Group believes that it should be able to make an insurance claim for the losses incurred and the potential impact of the fire incident on the financial performance and net assets of the Group for the financial year ending 31 December 2018 is not expected to be material. As at 31 March 2018, the Group has not recognized any receivables from insurance companies in respect of the fire incident.

### **Update on Future Direction**

There are no material developments which may have a significant impact on the future direction of the Group.

The Company is required to take steps to exit the MTP watch-list within 36 months from 5 June 2017. The Board is monitoring the situation and the Company will keep shareholders informed as and when there is any further development.

By Order of the Board

Fung Chi Wai  
Chief Executive Officer  
11 May 2018