

**JADASON ENTERPRISES LTD**

(Company Registration No. 199003898K)  
(Incorporated in the Republic of Singapore)

**EXTENSION OF TIME GRANTED TO MEET WATCH-LIST EXIT REQUIREMENTS**

As announced on 3 March 2015, Jadason Enterprises Ltd (the “Company”) has been placed on the watch-list with effect from 4 March 2015 pursuant to Rule 1311 of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual.

Following the release of the financial results of the Company and its subsidiaries (collectively, the “Group”) for the year ended 31 December 2016 (“FY2016”) on 27 February 2017, the Company has submitted an application on 28 February 2017 to the SGX-ST to request for an extension of a further 12 months to satisfy the requirements under Rule 1314 of the SGX-ST Listing Manual for removal from the watch-list.

The rationale for the application is as follows:

- The Group reported a consolidated pre-tax profit of S\$1,876,000 for FY2016. Excluding a write-back of allowance for inventory obsolescence of S\$473,000 and an impairment loss on amount owing by associate of S\$301,000, the consolidated pre-tax profit excluding exceptional or non-recurrent income and extraordinary items for FY2016 was S\$1,704,000. The Group also generated net cash of S\$934,000 from operating activities in FY2016. Net cash, defined by cash and cash equivalents less bank borrowings and leasing obligations, was S\$11,075,000 at 31 December 2016. At 31 December 2016, net current assets of the Group amounted to S\$31,518,000; and
- The Company intends to maintain its listing status.

The Company is pleased to announce that it has received a notification from the SGX-ST on 11 April 2017 that it would be granted a 12-month extension, till 3 March 2018, to meet the requirements under Rule 1314 of the SGX-ST Listing Manual for removal from the watch-list subject to the following:

- the Company announcing the waiver granted, the reasons for seeking the waiver and the conditions as required under Listing Rule 107; and
- submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company.

The Company would like to remind shareholders that the SGX-ST reserves the right to amend and/or vary the above decision and such decision is subject to the continued validity of the Company's justifications and changes in the SGX-ST's policies.

By Order of the Board

Fung Chi Wai  
Chief Executive Officer  
12 April 2017