



JADASON ENTERPRISES LTD

(Registration No. 199003898K)

RESPONSE TO SGX QUERIES

The Board of Directors (the “**Board**”) of Jadason Enterprises Ltd. (the “**Company**”) and together with its subsidiaries (collectively known as the “**Group**”) has on 24 April 2025 received the following query from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in relation to the Group’s Annual Report for the financial year ended 31 December 2024 (“**Annual Report**”) released on 10 April 2025 and sets out its response as follows:-

Question 1: Listing Rule 710A(2) states that an issuer must describe in its annual report its board diversity policy, including the following:

- (a) the issuer’s targets to achieve diversity on its board;
- (b) the issuer’s accompanying plans and timelines for achieving the targets;
- (c) the issuer’s progress towards achieving the targets within the timelines; and
- (d) a description of how the combination of skills, talents, experience and diversity of its directors serves the needs and plans of the issuer.

It is noted on page 19 of the annual report that the Company "has not set specific targets for board diversity as it may detract from the more fundamental principle that the candidate must be of the right fit, possess requisite skill and experience, and meet relevant needs and vision of the Company" and "The Board is of the view that its current size and composition facilitates effective decision-making, taking into consideration the scope and nature of the Group’s operations, and in particular the challenges and demands of operating in China".

As the Company has not provided any specific targets, accompanying plans, timelines and progress, please explain whether and how Listing Rule 710A(2) has been complied with. Please also elaborate on how the current Board’s combination of skills, talents, experience and diversity of its directors allows for "effective decision-making, taking into consideration the scope and nature of the Group's operations".

Company’s response:

As stated on page 18 of the Annual Report, the Company has adopted a Board Diversity Policy, the objectives of which are the promotion and enhancement of decision-making through a balance of skills, knowledge, business and industry experience and diversity of perspectives appropriate to the Group’s business to promote the inclusion of different perspectives and ideas, to mitigate against group think.

The Nominating Committee (NC) considers the benefits of all aspects of diversity, including background, experience, gender, age, and other relevant factors when reviewing Board composition and succession planning. The Board, together with the NC, will review its size and composition from time to time, to ensure that it has diversity of talents and experience and that, as a whole, the Board has the necessary skill sets and competencies for the effective governance of the Group.

All Board appointments are made based on merits, and each director is appointed on the strength of his/her calibre, experience, background, business contacts and ability to contribute to the strategy and performance of the Group.

The NC has not set a specific target for board diversity, including gender diversity, as it may detract from the more fundamental principle that the candidate must be of the right fit and meet relevant needs and vision of the Company. The NC shall endeavour to ensure that female candidates are included for consideration when identifying candidates to be appointed as new Directors.

The NC is satisfied that the Board has the appropriate mix and diversity of expertise, background and experience, and collectively possesses core competencies in areas such as accounting and finance, regulatory and management experience, business and industry knowledge, strategic planning experience and customer-based experience and knowledge. The Board currently comprises 6 members with ages ranging from 50s to 70s, who have served on the Board for various tenures ranging from just over 1 year to over 10 years. Two of the Board members are female.

The Board is of the view that its current size and composition facilitates effective decision-making, taking into consideration the scope and nature of the Group's operations, and in particular the challenges and demands of operating in China.

The Company is of the view that the current Board has a satisfactory level of diversity in the present business environment and its composition reflects diversity in backgrounds, experience and skill sets, and in age and gender.

Based on the above, the Company is of the view that Listing Rule 710A(2) has been complied with.

By Order of the Board

Fung Chi Wai
Chief Executive Officer

24 April 2025