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 with effect from 4 March 2015, pursuant to Rule 1311 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 and half-year ended 30 June 2015 on 14 August 2015. Shareholders should refer to the announcement for further details.

At 30 June 2015, the Group had cash and cash equivalents of S$41.8 million (31 December 2014: S$35.4 million). Net cash, defined by cash and cash equivalents less bank borrowings and leasing obligations, was S$18.6 million at 30 June 2015 (31 December 2014: S$12.2 million). At 30 June 2015, net current assets of the Group amounted to S$49.5 million (31 December 2014: S$45.0 million).

Revenue for the quarter ended 30 June 2015 ('2Q 2015') was S$20.0 million, comparable with that of the same period last year. However, the Group posted a net loss of S$2.1 million for 2Q 2015, compared with a net profit of S$0.1 million for 2Q 2014. Compared with 2Q 2014, the Group saw weaker performance from its Manufacturing and Support Services business and better performance from its Equipment and Supplies business.

Revenue for the half-year ended 30 June 2015 ("HY 2015) decreased by 9% to S$35.6 million, compared with HY 2014. The net loss for HY 2015 was S$5.6 million, compared with a net loss of S$0.9 million for HY 2014. In HY 2015, the Group's plants in China which are engaged in the provision of manufacturing and support services experienced weak demand from customers who have exposure to mobile services infrastructure equipment and mobile devices.

Update on Future Direction

The economic slowdown in China is set to dampen growth in the printed circuit board ('PCB') industry in the near term, and the Group expects a challenging environment for both its ‘Equipment and Supplies’ and ‘Manufacturing and Support Services’ business segments.

The Group will continue its efforts in managing costs and improving operational efficiency in its existing core businesses. Management will look into the feasibility of introducing more advanced automation equipment in the facilities to reduce headcount and cost.

Supported by adequate financial resources, the Group will also continue to explore new growth opportunities based on its existing competencies.

By Order of the Board

Fung Chi Wai
Chief Executive Officer
14 August 2015