

## SHAREHOLDERS' QUESTIONS AND ANSWERS FOR FY2022 ANNUAL GENERAL MEETING

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The Board of Directors (the “**Board**”) of the Company refers to the announcement dated 07 June 2022 on the Notice to Shareholders regarding the Company’s Annual General Meeting to be held on 24 June 2022 (the “**Announcement**”).

Further to the Announcement, the Board have received questions from shareholders (“**Questions**”). The Board would like to thank shareholders for submitting the Questions and is pleased to set out its responses as follows:

### **(A) Selection of Target Group**

1. **How many opportunities/prospects/projects have the Board reviewed till date?**
2. **What attracted the company to FSN Asia Private Limited (over the other opportunities/ prospects)?**

#### **Responses to Question A1 to A2:**

The Company reviewed multiple projects in relation to the injection of new assets and businesses since January 2020. However, the COVID-19 pandemic and lockdown affected the progress of discussions. Subsequently, two projects progressed to definitive sale and purchase agreements discussion, one of which was with FSN Asia Private Limited (“FSNA”). The Company eventually entered in a sale and purchase agreement with FSNA on 1 July 2021 (“Agreement”) as the terms in the Agreement could be agreed by both the Company and FSNA.

### **(B) Progress of the Proposed Acquisition**

1. **What is the current progress of the Company in its acquisition of FSN Asia Private Limited?**
2. **Have the IFA been appointed? If not, when will the IFA be appointed?**
3. **Has the company started writing the circular to be despatched to shareholders in due course? If not, when will the circular be written?**
4. **Have Cushman & Wakefield VHS Pte. Ltd completed its independent valuation? If not, when will the valuation be completed?**
5. **Has the company submitted the pre-consultation letter to SGX-ST? If not, when will the letter be submitted?**
6. **Has the company submitted the pre-admission notification for approval to SGX-ST? If not, when will it be submitted?**



**JACKSPEED CORPORATION LIMITED**  
(Incorporated in Singapore)  
Registration No. 199300300W

7. **Has the company submitted the RTO application for approval to SGX-ST? If not, when will the application be submitted?**
8. **Has the company submitted the application to transfer its listing from the Mainboard to the Catalist Board? If not, when will the application be submitted?**
9. **Has the company submitted the whitewash waiver application to the SIC? If not, when will the application be submitted?**
10. **How many and which of the conditions precedent stated in the RTO Announcement dated 4 July 2021 have been satisfied as of writing?**
11. **How confident is the Company of meeting the SGX deadline of 31 December 2022 to complete the acquisition?**

**Responses to Question B1 to B11:**

Since 2021, the Company has appointed several professional parties for this Reverse Takeover Exercise (“RTO”), namely:

<b>Role</b>	<b>Professional Party</b>
Financial Advisor and Full Sponsor	Novus Corporate Finance Pte. Ltd.
Reporting Accountants	Nexia TS Public Accounting Corporation
Legal Adviser	Lee & Lee
Independent Valuer	Cushman & Wakefield VHS Pte. Ltd.
Independent Financial Adviser	Xandar Capital Pte. Ltd.

Since the entering of the Agreement, the Company, FSNA and the professional parties had been working together towards the completion of this RTO, including but not limited to due diligence works, preparation of circular and the necessary applications.

On 13 December 2021, the Sponsor had submitted the Pre-clearance Letter to Singapore Exchange Securities Trading Limited (“SGX-ST”) on the RTO. The Sponsor, FSNA and professional parties are currently working closely to respond to the SGX-ST’s queries on the Pre-clearance Letter.

The Company, FSNA and the professional parties are doing their best to meet the proposed deadline of 31 December 2022 to complete the RTO.

The Company will make further announcement(s) to update Shareholders on any material developments, as and when appropriate.

By Order of the Board

Yap Kian Peng  
Executive Deputy Chairman and Chief Executive Officer

17 June 2022