

CIRCULAR DATED 12 JUNE 2017

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred your shares in the capital of Jackspeed Corporation Limited (the “**Company**”), you should immediately forward this Circular, the Notice of Extraordinary General Meeting and the accompanying Proxy Form to the purchaser, transferee, the bank, stockbroker or other agent through whom the sale or transfer was affected for onward transmission to the purchaser or transferee.

In-principle approval has been obtained from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing of and quotation for the Subscription Shares (as defined herein) on the Official List of the Main Board of the SGX-ST subject to certain conditions. The in-principle approval granted by the SGX-ST is not to be taken as an indication of the merits of the Subscription (as defined herein), the Subscription Shares, the Company and/or its Subsidiaries (as defined herein).

The SGX-ST assumes no responsibility for the contents of this Circular, including the accuracy or correctness of any of the statements made, opinions expressed, or reports contained in this Circular.



CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED ISSUANCE AND SUBSCRIPTION FOR 50,208,700 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF JACKSPEED CORPORATION LIMITED (THE “SUBSCRIPTION SHARES”) TO CHUA KENG WOON (THE “SUBSCRIBER”) AT THE SUBSCRIPTION PRICE OF S\$0.11385 PER SUBSCRIPTION SHARE (THE “SUBSCRIPTION”)

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	25 June 2017 at 11 a.m.
Date and time of Extraordinary General Meeting	:	27 June 2017 at 11 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be convened on the same day and at the same venue)
Place of Extraordinary General Meeting	:	Nordic Conference Room, 1st Floor, No. 3 International Business Park, Nordic European Centre, Singapore 609927

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DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:–

<i>“Board”</i>	:	The board of Directors of the Company
<i>“Business Day”</i>	:	A day (other than Saturday, Sunday, and a gazetted public holiday) on which commercial banks are open for business in Singapore
<i>“CDP”</i>	:	The Central Depository (Pte) Limited
<i>“Circular”</i>	:	This circular to Shareholders dated 12 June 2017
<i>“Companies Act”</i>	:	The Companies Act, Chapter 50 of Singapore, as may be amended or modified from time to time
<i>“Company”</i>	:	Jackspeed Corporation Limited, a company incorporated in Singapore
<i>“Completion Date”</i>	:	The date of completion of the Subscription
<i>“Controlling Shareholder”</i>	:	A person who: (a) holds directly or indirectly 15% or more of the total number of issued Shares excluding treasury shares (unless the SGX-ST determines that such a person is not a Controlling Shareholder of the Company); or (b) in fact exercises control over the Company
<i>“Directors”</i>	:	The directors of the Company as at the date of this Circular
<i>“EGM”</i>	:	An extraordinary general meeting of the Company
<i>“Enlarged Share Capital”</i>	:	Has the meaning ascribed to it at paragraph 2.2 of this Circular
<i>“Existing Share Capital”</i>	:	Has the meaning ascribed to it at paragraph 2.2 of this Circular
<i>“FY2017”</i>	:	Financial year ended 28 February 2017
<i>“Group”</i>	:	The Company and its Subsidiaries
<i>“Latest Practicable Date”</i>	:	29 May 2017, being the latest practicable date prior to the printing of this Circular
<i>“Listing Manual”</i>	:	The Listing Manual of the SGX-ST, as may be amended or modified from time to time

DEFINITIONS

<i>“Market Day”</i>	:	A day on which the SGX-ST is open for trading in securities
<i>“Register of Members”</i>	:	The principal register of members (duly registered holders of Shares)
<i>“Securities Account”</i>	:	The securities account maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent
<i>“SFA”</i>	:	The Securities and Futures Act (Chapter 289) of Singapore, as may be amended, modified or supplemented from time to time
<i>“SGX-ST”</i>	:	Singapore Exchange Securities Trading Limited
<i>“Shareholders”</i>	:	Registered holders of Shares except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register and whose Securities Accounts maintained with CDP are credited with the Shares
<i>“Shares”</i>	:	Ordinary shares in the capital of the Company
<i>“Subscriber”</i>	:	Mr Chua Keng Woon
<i>“Subscription”</i>	:	The proposed issuance and subscription of 50,208,700 Subscription Shares at the Subscription Price of S\$0.11385 each to the Subscriber
<i>“Subscription Agreement”</i>	:	The subscription agreement entered into on 10 March 2017 between the Company and the Subscriber
<i>“Subscription Price”</i>	:	The price of S\$0.11385 for each Subscription Share
<i>“Subscription Shares”</i>	:	The 50,208,700 new Shares to be allotted and issued by the Company to the Subscriber pursuant to the Subscription
<i>“Substantial Shareholder”</i>	:	A person who has an interest in not less than 5% of the issued voting shares of the Company
<i>“\$”, “S\$” and “cents”</i>	:	Singapore dollar and cents respectively
<i>“%” or “per cent.”</i>	:	Per centum or percentage

The terms **“Depositor”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the SFA. The term **“treasury shares”** shall have the meaning ascribed to it in the Companies Act.

The term **“Subsidiary”** shall have the meaning ascribed to it in Section 5 of the Companies Act.

DEFINITIONS

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing one gender shall, where applicable, include the other genders. References to persons shall, where applicable, include corporations and limited liability partnerships.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the Listing Manual or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Companies Act, the Listing Manual or any modification thereof, as the case may be, unless otherwise provided.

All timings referred to in this Circular are made by reference to Singapore time.

References to “**paragraph**” are to the paragraphs of this Circular, unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any discrepancies in figures included in this Circular between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

LETTER TO SHAREHOLDERS

JACKSPEED CORPORATION LIMITED

(Company Registration No. 199300300W)
(Incorporated in the Republic of Singapore)

Directors:

Chin Yew Choong David (Independent Non-Executive Chairman)
Yap Kian Peng (Executive Deputy Chairman/Chief Executive Officer)
Chua Sze Chyi (Executive Director/Group Financial Controller)
Lo Yew Seng (Independent Director)
Toh Tiong San (Independent Director)

Registered Office:

221 Henderson Road
#06-15
Henderson Building
Singapore 159557

12 June 2017

To: The Shareholders of
JACKSPEED CORPORATION LIMITED

Dear Sir/Madam

THE PROPOSED SUBSCRIPTION OF 50,208,700 SUBSCRIPTION SHARES AT THE SUBSCRIPTION PRICE OF S\$0.11385 PER SUBSCRIPTION SHARE TO CHUA KENG WOON (THE "SUBSCRIPTION")

1. INTRODUCTION

The Directors are convening an EGM to be held on 27 June 2017 to seek Shareholders' approval for the Subscription in accordance with Rule 803 of the Listing Manual.

The purpose of this Circular is to provide Shareholders with information relating to the Subscription to be tabled at the EGM to be held on 27 June 2017, notice of which is set out on pages N-1 to N-2 of this Circular.

An application was made by the Company to the SGX-ST for the listing of and the quotation for the Subscription Shares. The Company had on 26 May 2017 received the in-principle approval from the SGX-ST for the listing of and quotation for the Subscription Shares on the SGX-ST (the "AIP"), subject to the conditions as set out in paragraph 2.7 of this Circular.

The AIP is not to be taken as an indication of the merits of the Subscription, the Subscription Shares, the Company, its Subsidiaries and their securities. The SGX-ST takes no responsibility for the correctness of any statements made, opinions expressed or reports contained in this Circular.

2. THE SUBSCRIPTION

2.1 Background

On 10 March 2017, the Company announced that it had entered into the Subscription Agreement with the Subscriber, pursuant to which the Subscriber had agreed to subscribe for, and the Company agreed to allot and issue, up to 50,208,700 Subscription Shares to the Subscriber at the Subscription Price, on the terms and subject to the conditions of the Subscription Agreement.

LETTER TO SHAREHOLDERS

There is no introducer or placement agent appointed for the Subscription. The Subscription Shares will be issued pursuant to Section 272B of the SFA. As such, no prospectus or offer information statement will be issued by the Company in connection with the Subscription.

2.2 Subscription Shares

The Subscription Shares shall be issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank, *pari passu*, in all respects with the Shares, save that the Subscription Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of completion of the Subscription.

The Subscription Shares to be issued to the Subscriber represent approximately 20% of the existing issued share capital of the Company of 251,043,579 Shares (the “**Existing Share Capital**”) and approximately 16.67% of the enlarged share capital of the Company of 301,252,279 Shares (the “**Enlarged Share Capital**”).

2.3 Subscription Price

The Subscription Price represents a discount of approximately 10% to the volume-weighted average price of S\$0.1265 for each Share for trades done on the SGX-ST on 7 March 2017 (being the last full Market Day prior to the signing of the Subscription Agreement).

The Subscription Price was agreed upon based on arm’s length negotiations between the Subscriber and the Company.

2.4 Details on the Subscriber

The Subscriber is a retired Singapore national and an individual investor who has expressed an interest in investing in the Company. The Subscriber had approached the Company to express his interest to subscribe for Shares for his financial investment purposes. The Subscriber does not intend to appoint any nominee to the Board, and has no intention of influencing the management of, or exercising control over, the Company. As at the Latest Practicable Date, the Subscriber holds 40,000 Shares, which represent approximately 0.02% of the Existing Share Capital. Save for the Shares held by the Subscriber, the Subscriber does not hold any interest in any investment or any directorship in the Company or businesses in competition with the Group.

The Subscriber has no connection with the Company, its Directors and Substantial Shareholders (including any business relationship), and is not a person to whom the Company is prohibited from issuing Shares to, as provided for by Rule 812 of the Listing Manual.

Upon completion of the Subscription, and assuming that the Company does not allot and issue additional Shares up to the completion of the Subscription, the Subscriber will acquire a controlling interest in the Company, as he will hold an aggregate of 50,248,700 Shares, and approximately 16.68% of the Enlarged Share Capital.

LETTER TO SHAREHOLDERS

2.5 Authority to Issue the Subscription Shares

Rule 803 of the Listing Manual

Pursuant to Rule 803 of the Listing Manual, an issuer must not issue securities to transfer a controlling interest without prior approval of shareholders in general meeting.

Upon completion of the Subscription, the Subscriber will acquire a controlling interest in the Company, as he will hold an aggregate of 50,248,700 Shares, and approximately 16.68% of the Enlarged Share Capital. As such, the Company will be seeking Shareholders' approval for the Subscription at an EGM to be convened, notice of which is set out on pages N-1 to N-2 of this Circular, pursuant to Rule 803 of the Listing Manual.

2.6 Conditions Precedent

Completion of the Subscription is conditional upon the following:

- 2.6.1** the AIP for the admission of all the Subscription Shares to the Official List of the SGX-ST, and the listing and quotation of all the Subscription Shares on the SGX-ST being obtained from the SGX-ST and not being revoked or amended and, to the extent that any conditions for the listing and quotation of the Subscription Shares on the Main Board of the SGX-ST are required to be fulfilled on or before the Completion Date, they are so fulfilled on or before that date to the satisfaction of the SGX-ST or waived by the SGX-ST;
- 2.6.2** the allotment, issue, and subscriptions of the Subscription Shares not being prohibited (except where relevant waivers have been obtained from the relevant authorities in Singapore and the SGX-ST, where applicable) by any statute, order, rule, regulation or directive promulgated or issued after the date of the Subscription Agreement by any legislative, executive or regulatory body or authority of Singapore or elsewhere which is applicable to the Company or the Subscriber;
- 2.6.3** on the Completion Date, the representations and warranties of the Subscriber herein being true, accurate, and correct in all respects as if made on the Completion Date, with reference to the then existing facts and circumstances; and
- 2.6.4** any other corporate or regulatory approval required for the transactions contemplated herein being obtained,

collectively, the “**Conditions Precedent**”.

If the Completion Date does not occur on or before 31 August 2017, the Subscriber shall be entitled to terminate the Subscription Agreement, in which event, the Subscription Agreement shall *ipso facto* cease and terminate, and in that event, the parties thereto shall be released and discharged from their respective obligations hereunder and no party shall have any claim against the other for costs, expenses, damages, losses, compensation or otherwise arising from the Subscription Agreement, and the Company shall release to the Subscriber any monies held as deposit under the Subscription Agreement.

LETTER TO SHAREHOLDERS

2.7 SGX-ST Conditions

On 26 May 2017, the Company received the AIP in respect of the Subscription, subject to, *inter alia*, the following conditions:

2.7.1 compliance with the SGX-ST's listing requirements; and

2.7.2 Shareholders' approval for the Subscription being obtained at the EGM.

The AIP is not to be taken as an indication of the merits of the Subscription, the Subscription Shares, the Company, its Subsidiaries and their securities. The SGX-ST takes no responsibility for the accuracy or correctness of any statements or opinions made or reports contained in this Circular.

3. RATIONALE AND USE OF PROCEEDS

3.1 The rationale for the Subscription is for the Company to raise funds for general working capital purposes.

3.2 The aggregate Subscription Price payable by the Subscriber is S\$5,716,260.50 (the "**Subscription Consideration**"). The estimated net proceeds from the Subscription is S\$5,650,000, after deducting estimated fees and expenses of approximately S\$66,000 (the "**Net Proceeds**"). The Company intends to utilise the Net Proceeds in the following proportion:

Use of Net Proceeds	Proportion of Net Proceeds (%)	Approximate Amount (S\$'000)
Working Capital ⁽¹⁾	100	5,650

Note:

(1) The Company intends to use approximately 70% of the net proceeds for purchase of raw materials and inventories for the Group, and approximately 30% of the net proceeds for employee payroll costs for the Group.

3.3 Pending deployment of the Net Proceeds for such purposes, the Net Proceeds may be placed in deposits with financial institutions or invested in short-term money market instruments or used for any other purposes on a short-term basis as the Directors may in their absolute discretion deem fit in the interests of the Group.

3.4 The Company will make periodic announcements on the utilisation of the Net Proceeds as and when the Net Proceeds are materially disbursed, and will provide a status report on the use of the Net Proceeds in the annual report of the Company. Where the Net Proceeds have been used for working capital, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the announcements and annual reports.

LETTER TO SHAREHOLDERS

3.5 The Board further refers to the Company's announcements to Shareholders dated 2 March 2016. The Company was placed on the watch-list (the "**Watch-list**") due to the minimum trading price entry criterion with effect from 3 March 2016. The failure to meet the requirements of the Listing Manual will result in the delisting of the Company from the Main Board in 36 months from 3 March 2016. The Company believes that the Subscription will benefit any future potential share consolidation for the Company in that the ratio of such share consolidation will not have to be set excessively high to achieve the minimum trading price should the price of the Shares increase. By increasing the number of Shares in issuance, the Subscription may also allow the number of Shares in issue subsequent to any future share consolidation to be liquid. The Group is also actively considering various options to meet the requirements of Rule 1314(2) of the Listing Manual for its removal from the Watch-list within 36 months from 3 March 2016 and will update Shareholders in due course.

4. FINANCIAL EFFECTS

4.1 The financial effects of the Subscription as presented herein are purely for illustrative purposes only and are not projections of the actual future financial performance or financial position of the Group after the Subscription. The financial effects have been computed based on the following bases and assumptions:

4.1.1 the audited consolidated financial statements of the Group for the financial year ended 28 February 2017;

4.1.2 the effect of the Subscription on the net tangible asset ("**NTA**") per Share is computed based on the issued share capital of 251,043,579 Shares prior to the Subscription and the assumption that the Subscription was completed on 28 February 2017; and

4.1.3 the effect of the Subscription on the earnings per share ("**EPS**") is computed based on the weighted average number of 251,043,579 Shares prior to the Subscription and 301,252,279 Shares after completion of the Subscription, on the assumption that the Subscription was completed on 1 March 2016.

4.2 Share Capital

	The Company	
	Before Completion of the Subscription	After completion of the Subscription
Share capital (S\$)	31,208,315	36,858,315
Number of issued and paid-up Shares	251,043,579	301,252,279

4.3 NTA

	The Group	
	Before Completion of the Subscription	After completion of the Subscription
NTA (S\$'000)	40,303	45,953
Number of issued and paid-up Shares	251,043,579	301,252,279
NTA per Share (Singapore cents)	16.05	15.25

LETTER TO SHAREHOLDERS

4.4 Earnings

	The Group	
	Before Completion of the Subscription	After completion of the Subscription
Earnings (S\$'000)	4,368	4,368
Number of issued and paid-up Shares	251,043,579	301,252,279
EPS (Singapore cents)	1.74	1.45

4.5 Gearing

	The Group	
	Before Completion of the Subscription	After completion of the Subscription
Total debts (S\$'000)	31,914	31,914
Total tangible net worth ⁽¹⁾ (S\$'000)	40,303	45,953
Gearing (times)	0.79	0.69

Note:

(1) Total tangible net worth is calculated as total equity less non-controlling interest, less intangible assets.

5. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of Directors and the Substantial Shareholders of the Company as at the Latest Practicable Date, and the effects of the Subscription on the shareholding structure of the Company, are set out below:

	Shareholding pre-Subscription ⁽¹⁾				Shareholding post-Subscription ⁽²⁾			
	Direct interest		Indirect interest		Direct interest		Indirect interest	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
<u>Directors</u>								
Chin Yew Choong David	–	–	–	–	–	–	–	–
Yap Kian Peng	–	–	–	–	–	–	–	–
Lo Yew Seng	–	–	–	–	–	–	–	–
Toh Tiong San	–	–	–	–	–	–	–	–
Chua Sze Chyi	–	–	–	–	–	–	–	–
<u>Substantial Shareholders</u>								
Cheng Kwee Kiang	111,230,561	44.31	–	–	111,230,561	36.92	–	–
Yip Tai Him	14,222,427	5.67	–	–	14,222,427	4.72	–	–
<u>Placee</u>								
Chua Keng Woon	40,000	0.02	–	–	50,248,700	16.68	–	–

LETTER TO SHAREHOLDERS

Notes:

- (1) As a percentage of the total number of issued Shares as at the Latest Practicable Date comprising 251,043,579 Shares.
- (2) As a percentage of the total number of issued Shares (excluding any treasury shares) comprising 301,252,279 Shares, assuming all the Subscription Shares are issued.

To the best of the Directors' knowledge, none of the Substantial Shareholders, as well as their respective associates, has any interest, whether direct or indirect, in the Subscription.

Save for their respective interests in the Shares, if any, none of the Directors and their respective associates, has any interest, whether direct or indirect, in the Subscription.

6. DIRECTORS' RECOMMENDATION

The Directors, having considered, *inter alia*, (i) the cash balance of the Group of S\$12.7 million, (ii) the current assets and current liabilities of the Group of S\$40.0 million and S\$40.7 million respectively as at 28 February 2017, and (iii) the rationale for the Subscription, are of the opinion that the Subscription is in the best interests of the Group as it will increase the resources available to the Group, further improving its cash flow, and enable the Group to pursue business opportunities as and when they arise, and accordingly recommend that Shareholders vote in favour of the resolution in relation to the Subscription as set out in the Notice of the EGM.

7. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-2 of this Circular, will be held on 27 June 2017 at 11 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be convened on the same day and at the same venue) at Nordic Conference Room, 1st Floor, No. 3 International Business Park, Nordic European Centre, Singapore 609927 for the purpose of considering and, if thought fit, passing with or without any modifications, the ordinary resolution as set out in the Notice of EGM.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and wish to appoint a proxy to attend and vote at the EGM on their behalf, should complete, sign and return the proxy form attached to this Circular in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of the Company at 221 Henderson Road #06-15 Henderson Building Singapore 159557 not later than 48 hours before the time fixed for the EGM. The completion and return of a proxy form by a Shareholder will not prevent him from attending and voting in person at the EGM if he so wishes.

A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless he is shown to have Shares entered against his name in the Depository Register, as certified by the CDP, as at 72 hours before the EGM.

LETTER TO SHAREHOLDERS

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Subscription, the Company and its Subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

10. DOCUMENTS FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at 221 Henderson Road #06-15 Henderson Building Singapore 159557, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Subscription Agreement; and
- (b) the annual report of the Company for FY2017.

Yours faithfully

For and on behalf of the Board of Directors of
JACKSPEED CORPORATION LIMITED

Yap Kian Peng
Executive Deputy Chairman/Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

JACKSPEED CORPORATION LIMITED

(Company Registration No. 199300300W)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of the Company will be held at Nordic Conference Room, 1st Floor, No. 3 International Business Park, Nordic European Centre, Singapore 609927 on 27 June 2017 at 11 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be convened on the same day and at the same venue) for the purpose of considering and, if thought fit, passing with or without amendment, the ordinary resolution as set out below.

All capitalised terms in the resolution below and defined in the circular dated 12 June 2017 to the shareholders of the Company (the “**Circular**”) shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular.

ORDINARY RESOLUTION 1: THE PROPOSED SUBSCRIPTION OF 50,208,700 SUBSCRIPTION SHARES AT THE SUBSCRIPTION PRICE OF S\$0.11385 PER SUBSCRIPTION SHARE TO CHUA KENG WOON (THE “SUBSCRIPTION”)

That:

- (a) approval be and is hereby given for the allotment and issue of 50,208,700 new ordinary shares in the capital of the Company (the “**Subscription Shares**”) to Chua Keng Woon (the “**Subscriber**”) at a subscription price of S\$0.11385 per Subscription Share on the terms and subject to the conditions of the subscription agreement dated 10 March 2017 entered into between the Company and Robert Stone (the “**Subscription Agreement**”);
- (b) pursuant to Rule 803 of the Listing Manual, approval be and is hereby given for the acquisition of a controlling interest in the Company by the Subscriber arising from the allotment and issuance of the Subscription Shares to the Subscriber; and
- (c) any of the Directors be and is hereby authorised to complete and to do all acts and things as they may consider necessary or expedient for the purposes of and to give effect to this Ordinary Resolution 1 (including any amendment to the Subscription Agreement and execution of any other documents) as they shall think fit and in the interests of the Company.

BY ORDER OF THE BOARD

Chew Kok Liang/Chua Sze Chyi
Company Secretaries

12 June 2017

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

- (1) A member entitled to attend and vote at the EGM is entitled to appoint a proxy or proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
- (2) Where a member (other than a Relevant Intermediary*) appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.
- (3) A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).
- (4) A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. The appointment of proxy must be executed under seal or the hand of its duly authorised officer or attorney in writing.
- (5) The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 221 Henderson Road #06-15 Henderson Building Singapore 159557, at least 48 hours before the time fixed for the EGM.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal Data Protection:

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

JACKSPEED CORPORATION LIMITED

(Company Registration No. 199300300W)
(Incorporated in the Republic of Singapore)

PROXY FORM EXTRAORDINARY GENERAL MEETING

(Please see notes overleaf before completing this Form)

IMPORTANT

1. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

*I/We _____ (Name), _____ (NRIC/Passport No.)

of _____ (Address)

being *a member/members of **JACKSPEED CORPORATION LIMITED** (the "**Company**"), hereby appoint:

Name	NRIC/Passport Number	Proportion of Shareholdings (%)	
		No. of shares	%
Address			

*and/or (delete as appropriate)

Name	NRIC/Passport Number	Proportion of Shareholdings (%)	
		No. of shares	%
Address			

as *my/our proxy/proxies to vote for *me/us on *my/our behalf, at the extraordinary general meeting (the "**Extraordinary General Meeting**") of the Company to be held at Nordic Conference Room, 1st Floor, No. 3 International Business Park, Nordic European Centre, Singapore 609927 on 27 June 2017 at 11 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be convened on the same day and at the same venue) and at any adjournment thereof. *I/We direct *my/our *proxy/proxies to vote for or against the Resolution proposed at the Extraordinary General Meeting as indicated hereunder. In the absence of specific directions, the *proxy/proxies will vote or abstain from voting as *he/they may think fit, as *he/they will on any other matter arising at the Extraordinary General Meeting.

NO.	ORDINARY RESOLUTION	No. of Votes 'For'++	No. of Votes 'Against'++
1.	To approve the proposed issuance and subscription of an aggregate of 50,208,700 subscription shares at the subscription price of S\$0.11385 for each subscription share to Chua Keng Woon		

++ (If you wish to exercise all your votes "For" or "Against", please indicate with an "X" within the box provided. Alternatively, please indicate the number of votes as appropriate.)

Dated this _____ day of _____ 2017.

Total Number of Shares Held	
CDP Register	
Register of Members	

Signature(s) of Member(s)
and/or Common Seal of Corporate Shareholder

IMPORTANT: PLEASE READ NOTES ON THE REVERSE.

Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
 2. A member of the Company (other than a Relevant Intermediary*), entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company.
 3. Where a member (other than a Relevant Intermediary*) appoints two proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
 4. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).
 5. Subject to note 9, completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the Extraordinary General Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Extraordinary General Meeting.
 6. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 221 Henderson Road #06-15 Henderson Building Singapore 159557 not less than forty-eight (48) hours before the time appointed for the Extraordinary General Meeting.
 7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
 8. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Extraordinary General Meeting, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
 9. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) may attend and cast his vote(s) at the Extraordinary General Meeting in person. CPF and SRS Investors who are unable to attend the Extraordinary General Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Extraordinary General Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Extraordinary General Meeting.
- * A Relevant Intermediary is:
- (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the Extraordinary General Meeting, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Protection:

By attending the Extraordinary General Meeting and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 12 June 2017.

