

**JACKSPEED CORPORATION LIMITED**

Registration No. 199300300W

(Incorporated in Singapore)

(The “**Company**”)

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**UPDATE ON PROPOSED ACQUISITION OF FREEHOLD PROPERTY**

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*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the announcement released by the Company dated 24 September 2014.*

The board of directors (the “**Board**”) of the Company refers to the announcement dated 24 September 2014 in relation to the proposed acquisition of the freehold property located at 221 Henderson Road #06-15 Henderson Building Singapore 159557 (the “**Proposed Acquisition**”).

The Board wishes to update that the Company has nominated Simply Investments Pte. Ltd., its wholly-owned subsidiary, as its nominee to exercise the Option granted by Indocom International Pte Ltd to the Company for the Proposed Acquisition. The Option was exercised on 29 September 2014.

The Company will release further announcement(s) on the development of the Proposed Acquisition as and when there are material updates in respect thereof.

BY ORDER OF THE BOARD

YAP KIAN PENG

Executive Deputy Chairman and Chief Executive Officer

29 September 2014