

JACKSPEED CORPORATION LIMITED
(Registration No. 199300300W)
(Incorporated in the Republic of Singapore)

**PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF
THE TARGET GROUP**

**WAIVER FROM COMPLIANCE WITH RULE 1018(2) OF THE MAINBOARD RULES OF THE
LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED IN
RESPECT OF THE MEETING OF REQUIREMENTS OF A NEW LISTING**

1. INTRODUCTION

- 1.1 The board of directors (“**Board**”) of Jackspeed Corporation Limited (“**Company**”) refers to its earlier announcements dated 3 January 2020 in relation to the Company being deemed to be a cash company; its announcements dated 4 July 2021 and 12 November 2021 in relation to the Proposed Acquisition, and its announcement dated 21 April 2021 and 7 December 2021 in relation to the Company’s application for extension of time to meet the requirements of a new listing under the rules of the SGX (“**Previous Announcements**”).
- 1.2 Unless otherwise expressly defined herein, all capitalised terms and references have the same meaning as ascribed to them in the Previous Announcements.

2. APPLICATION TO THE SGX-ST

- 2.1 As set out in the announcement dated 7 December 2021 (“**7 December Announcement**”), the SGX-ST had, on 6 December 2021, informed that they have no objection to the Company’s application for the Waiver (as defined in the 7 December Announcement), subject to inter alia, the following:
- (a) the submission of the reverse takeover application (“**RTO Application**”) for approval from SGX-ST no later than 25 February 2022;
 - (b) the Company convening the extraordinary general meeting by 10 June 2022 to seek the approval of the Shareholders for the Proposed Acquisition; and
 - (c) Completion of the Proposed Acquisition by 30 June 2022.
- 2.2 The Board wishes to inform the Shareholders of the Company that it has, on 24 February 2022, made an application to the SGX-ST to seek the following extension of time:
- (a) the submission of the RTO Application to the SGX-ST by no later than 23 September 2022;
 - (b) the Company convening the extraordinary general meeting by 9 December 2022 to seek the approval of the shareholders for the Proposed Acquisition; and
 - (c) Completion of the Proposed Acquisition by 31 December 2022.

3. FURTHER INFORMATION

The Company will make the necessary announcements as and when there are further material developments on the Proposed Acquisition and other matters contemplated by this announcement.

4. CAUTIONARY STATEMENT

Shareholders are advised to exercise caution when dealing in the securities of the Company as the Proposed Acquisition is subject to certain conditions and there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition. Shareholders of the Company are advised to read this announcement and any further announcements by the Company carefully. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board of Directors
JACKSPEED CORPORATION LIMITED

Yap Kian Peng
Executive Deputy Chairman and Chief Executive Officer
24 February 2022