

JACKSPEED CORPORATION LIMITED

Registration No. 199300300W

(Incorporated in Singapore)

(The “**Company**” and together with its subsidiaries, the “**Group**”)

**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE
SGX-ST LISTING MANUAL**

The Company was placed on the watch-list due to the Minimum Trading Price Entry Criterion (the “**Watch-list**”) on 3 March 2016.

Pursuant to Rule 1313(2) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual, the Board of Directors (the “**Board**”) of the Company wishes to provide the following updates on the financial situation, its future direction as well as other material development that may impact the Group’s financial position.

Financial Position

The Group recorded a profit after tax of S\$7.9 million for the financial year ended 29 February 2016 (“**FY2016**”) as compared to profit after tax of S\$2.6 million in prior year.

The S\$5.3 million increase in profit after tax was mainly attributable to the following:

1. A gain of S\$4.6 million recorded from the disposal of a leasehold property located at 47 Loyang Drive Singapore 508955;
2. An increase of S\$25.6 million in the Group revenue, from S\$40.1 million in prior year to S\$65.7 million in FY2016.

For more details on the Group’s FY2016 results and financial position, please refer to the Company’s separate announcement released on 21 April 2016.

Future Direction and Other Material Development

There are no material developments that may have a significant impact on the financial position of the Group or any other updates on its future direction.

The Group is actively considering various options to meet the requirements of Rule 1314(2) of the SGX-ST Listing Manual for its removal from the Watch-list within 36 months from 3 March 2016 and would update the shareholders in due course.

BY ORDER OF THE BOARD

Yap Kian Peng
Executive Deputy Chairman and Chief Executive Officer
21 April 2016