

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

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH RULE 1018(1)(b) OF THE LISTING MANUAL ("LISTING MANUAL") OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors ("**Board**") of Jackspeed Corporation Limited ("**Company**") wishes to announce the following updates pursuant to Rule 1018(1)(b) of the Listing Manual:

1. The Company's assets and liabilities as at 31 January 2020 are as follows:

	S\$'000
Cash and bank balances	275
Deposits, prepaid expenses and other receivables	31
Less:	
Accrued liabilities	(240)
Net assets	66

2. The Company's utilisation of cash in the month of January 2020 is as follows:

	S\$'000
Proceeds from disposal of Jackspeed Business and Assets (" Disposal ")	48,000
Less:	
Transaction expenses on Disposal	(220)
Professional fees and listing expenses	(37)
Capital reduction and distribution at S\$0.1215 per ordinary share	(36,572)
Special dividend at S\$0.0362 per ordinary share	(10,896)
Closing balance as at 31 January 2020	275

Notes:

The figures set out in paragraphs 1 and 2 above have not been reviewed or audited by the Company's auditor.

By Order of the Board

Chua Sze Chyi
Executive Director and Group Financial Controller
3 February 2020