

JACKSPEED CORPORATION LIMITED

Registration No. 199300300W

(Incorporated in Singapore)

(The “**Company**”)

**UPDATE ON THE PROPOSED SALE OF LEASEHOLD PROPERTY
AT 47 LOYANG DRIVE**

The board of directors (the “**Board**”) of the Company refers to the announcement dated 27 June 2014 (“**Previous Announcement**”) in relation to the proposed sale of leasehold property at 47 Loyang Drive Singapore 508955 to Tan Soon Huah Gas Supply Pte Ltd (the “**Purchaser**”) (the “**Proposed Sale**”).

The Board wishes to update that the Purchaser has exercised the Option to Purchase on 24 July 2014.

As stated in the Previous Announcement, the Company will be convening an extraordinary general meeting (“**EGM**”) to seek Shareholders’ approval for the Proposed Sale, and a circular containing further details thereof and enclosing the notice of EGM in connection therewith will be dispatched to Shareholders in due course.

The Company will release further announcement(s) on the development of the Proposed Sale 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

24 July 2014