

JACKSPEED CORPORATION LIMITED
(Company Registration No. 199300300W)
(Incorporated in Singapore)
(the “**Company**”)

(I) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH; AND

(II) QUARTERLY UPDATES OF MILESTONES IN OBTAINING A NEW BUSINESS

IN ACCORDANCE WITH RULE 1018(1)(B) OF THE LISTING MANUAL (“LISTING MANUAL”) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

The Board of Directors (“**Board**”) of the Company wishes to announce the following updates pursuant to Rule 1018(1)(b) of the Listing Manual:

(I) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH

(a) The Company’s assets and liabilities as at 31 August 2023 are as follows:

	S\$'000
Cash and bank balances	32
Other receivables	4
Less:	
Other payables and accrued liabilities	(1,718)
Net liabilities	(1,682)

(b) The Company’s utilisation of cash in the month of August 2023 is as follows:

	S\$'000
Opening balance as at 1 August 2023	60
Less:	
General and administrative expenses	(28)
Closing balance as at 31 August 2023	32

Notes:

The figures set out in paragraphs (a) and (b) above have not been reviewed or audited by the Company’s auditor.

(II) QUARTERLY UPDATES OF MILESTONES IN OBTAINING A NEW BUSINESS

The Company had, on 2 October 2023, announced that it will be convening an extraordinary general meeting (“EGM”) to seek the approval of shareholders in relation to, among others, the proposed members’ voluntary winding up and liquidation of the Company. A circular to shareholders containing further details of the proposed members’ voluntary winding up and liquidation and the notice of the EGM will be despatched to shareholders in due course.

By Order of the Board

Chua Sze Chyi
Non-Executive Director
13 October 2023