

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

APPLICATION FOR WAIVER TO COMPLY WITH RULE 1018(1)(a) OF THE LISTING MANUAL ("LISTING MANUAL") OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") IN RESPECT OF THE PLACEMENT OF 90% OF CASH AND SHORT-DATED SECURITIES IN AN ESCROW ACCOUNT – FULFILMENT OF ALL WAIVER CONDITIONS

*Reference is made to the Company's announcements of 27 May 2019, 4 June 2019, 30 August 2019, 23 October 2019, 15 November 2019, 29 November 2019, 3 January 2020, 8 January 2020, 16 January 2020 and 22 January 2020 ("**Earlier Announcements**"), and the Company's circular to shareholders dated 24 October 2019 ("**Circular**"). Unless otherwise defined herein, all capitalised terms used in this announcement shall have the meaning ascribed in the Circular.*

Further to the Earlier Announcements, the Board of Directors ("**Board**") of Jackspeed Corporation Limited ("**Company**") is pleased to update shareholders that the Company had completed the cash distributions of both the Proposed Capital Reduction and Special Dividend on 23 January 2020.

As at the date of this announcement, the Company has met all the Waiver conditions, with regards to the application to SGX-ST to seek a waiver of the Company's compliance with Rule 1018(1)(a) of the Listing Manual to place 90% of the Company's cash and short-dated securities in an account opened with and operated by an escrow agent which is part of any financial institution licensed and approved by the Monetary Authority of Singapore.

By Order of the Board

Chua Sze Chyi
Executive Director and Group Financial Controller

23 January 2020