

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

- (I) **EFFECTIVE DATE OF THE PROPOSED CAPITAL REDUCTION;**
 - (II) **PROPOSED SPECIAL DIVIDEND;**
 - (III) **NOTICE OF BOOKS CLOSURE DATE; AND**
 - (IV) **ESTIMATED PAYMENT DATE OF THE PROPOSED CASH DISTRIBUTION AND SPECIAL DIVIDEND**
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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 and 3 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.

I. EFFECTIVE DATE OF THE PROPOSED CAPITAL REDUCTION

Further to the Earlier Announcements, the Board of Directors ("**Board**") of Jackspeed Corporation Limited ("**Company**") is pleased to announce that the Company has complied with all the requirements under Sections 78C(1)(b) and 78C(1)(c) and the solvency requirements under Section 78C(3) of the Companies Act (Chapter 50) of Singapore ("**Companies Act**"), and that no application for the cancellation of the Proposed Capital Reduction and the Proposed Cash Distribution as a special resolution has been made.

The Company has accordingly lodged the statements from the Directors pursuant to Section 78E(2) of the Companies Act confirming the same together with a notice containing the reduction information with the Accounting and Corporate Regulatory Authority of Singapore on 8 January 2020, and the Proposed Capital Reduction has taken effect on 8 January 2020.

Following the completion of the Proposed Capital Reduction, the issued and paid-up share capital of the Company is S\$293,311.

II. PROPOSED SPECIAL DIVIDEND

The Board is also pleased to declare a special interim tax-exempt (one-tier) dividend of S\$0.0362 per Share ("**Special Dividend**") for the financial year ending 29 February 2020. As at the date of this announcement, the total number of Shares in issue is 301,002,279 Shares and the total amount of the Special Dividend is approximately S\$10.9 million.

The Special Dividend will be paid out to Shareholders, together with the Proposed Cash Distribution, on the Expected Payment Date (defined below), which will result in a total distribution of approximately S\$47.47 million to Shareholders (equal to approximately S\$0.1577 per Share).

III. NOTICE OF BOOKS CLOSURE DATE

Notice is hereby given that the share transfer books and Register of Members of the Company will be closed at **5.00 p.m.** on **16 January 2020** ("**Books Closure Date**") for the purpose of determining the entitlements of Shareholders to the Proposed Cash Distribution and the Special Dividend.

Shareholders registered in the Register of Members of the Company and Depositors whose Securities Accounts are credited with Shares as at 5.00 p.m. on the Books Closure Date will be entitled to (i) S\$0.1215 for each Share held by them as at the Books Closure Date in respect of the Proposed Cash Distribution and (ii) S\$0.0362 per Share held by them as at the Books Closure Date in respect of the Special Dividend.

Duly completed registrable transfers received by the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road #05-01, Singapore 068902, up to 5.00 p.m. on the Books Closure Date will be registered to determine the Shareholders' entitlements to the Proposed Cash Distribution and the Special Dividend.

IV. ESTIMATED PAYMENT DATE OF THE PROPOSED CASH DISTRIBUTION AND SPECIAL DIVIDEND

The estimated payment date of the Proposed Cash Distribution and Special Dividend is expected to be on or about 23 January 2020 (the "**Expected Payment Date**"), in time for Shareholders to receive their payouts by Chinese New Year.

Payment of the Proposed Cash Distribution and Special Dividend will be made in the following manner:

(a) Entitled Shareholders holding Scrip Shares

Shareholders whose Shares are registered in the Register of Members as at the Books Closure Date will have the cheques for payment of their entitlements under the Proposed Cash Distribution and Special Dividend despatched to them by ordinary post at their own risk addressed to their respective addresses in the Register of Members on the Expected Payment Date. The Company shall not be liable for any loss in transmission.

(b) Entitled Shareholders who are Depositors

Shareholders who are Depositors and who have Shares standing to the credit of their Securities Accounts as at the Books Closure Date will have the cheques for payment of their entitlements under the Proposed Cash Distribution and Special Dividend despatched to them by CDP by ordinary post at their own risk on the Expected Payment Date. Alternatively, such Depositors will have payment of their entitlements under the Proposed Cash Distribution and Special Dividend made in such other manner as they may have agreed with CDP for the payment of dividends or other distributions on the Expected Payment Date. Neither the Company nor CDP shall be responsible or liable for any loss in transmission.

By Order of the Board

Yap Kian Peng
Executive Deputy Chairman and Chief Executive Officer

8 January 2020