

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

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF A SUBSIDIARY

The Board of Directors (the “**Board**”) of Jackspeed Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s 60%-owned subsidiary, Index Credit Pte Ltd (“**Index Credit**”), has increased its issued and paid-up share capital from S\$800,000 to S\$3,000,000 (the “**Share Capital Increase**”). The Share Capital Increase is due to the issuance and allotment of an additional 2,200,000 ordinary shares for a total consideration of S\$2,200,000 which was satisfied in full by way of the capitalisation of dividends declared and payable of S\$1,320,000 and S\$880,000 to the Company and Non-Controlling Shareholders (as defined below) respectively.

Following the Share Capital Increase, the shareholding structure remains unchanged as follows:

Shareholders of Index Credit	Shareholding percentage
The Company	60%
Existing shareholders – third parties (“ Non-Controlling Shareholders ”)	40%
Total	100%

The Share Capital Increase is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 29 February 2020.

None of the directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the Share Capital Increase, save for their shareholdings in the Company.

By Order of the Board

Yap Kian Peng
Executive Deputy Chairman and Chief Executive Officer
7 June 2019