

JACKSPEED CORPORATION LIMITED

Registration No. 199300300W
(Incorporated in Singapore)

(The “**Company**” and together with its subsidiaries, the “**Group**”)

**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE
SGX-ST LISTING MANUAL**

The Company was placed on the watch-list due to the Minimum Trading Price Entry Criterion (the “**Watch-list**”) on 3 March 2016.

Pursuant to Rule 1313(2) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual, the Board of Directors (the “**Board**”) of the Company wishes to provide the following updates on the financial situation, its future direction as well as other material development that may impact the Group’s financial position.

Financial Results

The Group recorded a net profit after tax of S\$5.3 million for the financial year ended 28 February 2017 (“**FY2017**”), of which S\$4.4 million was attributable to the owners of the Company.

In prior year (“**FY2016**”), the Group recorded a net profit after tax of S\$7.9 million, of which S\$7.4 million was attributable to the owners of the Company.

Excluding a S\$4.6 million non-recurring gain from the disposal of a leasehold property located at 47 Loyang Drive Singapore 508955, the net profit after tax attributable to the owners of the Company was S\$2.8 million in FY2016. The S\$1.6 million increase in the net profit after tax attributable to the owners of the Company was mainly due to an increase in the Group revenue by S\$2.0 million, from S\$65.7 million in prior year to S\$67.7 million in FY2017.

For more details on the Group’s FY2017 results and financial position, please refer to the Company’s separate announcement released on 28 April 2017.

Future Direction and Other Material Development

There are no material developments that may have a significant impact on the financial position of the Group or any other updates on its future direction.

The failure to meet the requirements of SGX-ST Listing Manual will result in the delisting from the SGX Main Board in 36 months from 3 March 2016. The Group is actively considering various options with regards to this and would update the shareholders in due course.

BY ORDER OF THE BOARD

Yap Kian Peng
Executive Deputy Chairman and Chief Executive Officer
28 April 2017