

ASSET ACQUISITIONS AND DISPOSALS::PROPOSED DISPOSAL OF THE ENTIRE BUSINESS AND BUSINESS ASSETS - EXTENSION OF LONG-STOP DATE

Issuer & Securities

Issuer/ Manager

JACKSPEED CORPORATION LIMITED

Securities

JACKSPEED CORPORATION LIMITED - SG1075914679 - J17

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Announcement Details

Announcement Title

Asset Acquisitions and Disposals

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PROPOSED DISPOSAL OF THE ENTIRE BUSINESS AND BUSINESS ASSETS - EXTENSION OF LONG-STOP DATE

Announcement Reference

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Submitted By (Co./ Ind. Name)

Chua Sze Chyi

Designation

Executive Director

Effective Date and Time of the event

30/08/2019 17:00:00

Description (Please provide a detailed description of the event in the box below)

Please refer to attachment.

Attachments

[Jackspeed%20-%20Announcement%20-%20Extension%20of%20Long%20Stop%20Date.pdf](#)

Total size =181K MB

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

SUPPLEMENTAL LETTER TO THE SALE AND PURCHASE AGREEMENT IN RELATION TO THE PROPOSED DISPOSAL OF THE ENTIRE BUSINESS AND BUSINESS ASSETS OF THE COMPANY

- Extension of Long-stop Date

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings as defined in the Company's announcements dated 27 May 2019 and 4 June 2019 in respect of the Proposed Disposal.

1. INTRODUCTION

The board of directors of the Company (the "**Board**") refers to the conditional sale and purchase agreement dated 4 June 2019 (the "**SPA**") between the Company and Mr. Yap Kian Peng (the "**Purchaser**") in relation to the Proposed Disposal.

2. SUPPLEMENTAL LETTER

As announced in the Company's announcement of 4 June 2019, completion of the Proposed Disposal is conditional upon the Conditions being satisfied or waived on or before 30 August 2019 ("**Long-stop Date**"). Due to the longer time required to fulfil the Conditions, the Board wishes to inform Shareholders that the Company and the Purchaser have entered into a supplemental letter to the SPA on 30 August 2019 (the "**Supplemental Letter**") to, *inter alia*:

- (a) extend the Long-stop Date for a further three (3) months from 30 August 2019 to 30 November 2019; and
- (b) extend the period for the Purchaser to complete the due diligence exercise on the Company, the Business and the Jackspeed Business Assets from six (6) weeks from the date of the SPA to 19 weeks from the date of the SPA.

3. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection by Shareholders at the registered office of the Company at 221 Henderson Road, #06-15 Henderson Building, Singapore 159557 during normal business hours for a period of three (3) months from the date of this Announcement:

- (a) the SPA; and
- (b) the Supplemental Letter.

By Order of the Board

Chua Sze Chyi
Executive Director and Group Financial Controller
30 August 2019