

**GENERAL ANNOUNCEMENT::MINUTES OF EXTRAORDINARY GENERAL MEETING HELD ON 8 NOVEMBER 2023****Issuer & Securities****Issuer/ Manager**

JACKSPEED CORPORATION LIMITED

**Securities**

JACKSPEED CORPORATION LIMITED - SG1075914679 - J17

**Stapled Security**

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Minutes of Extraordinary General Meeting held on 8 November 2023

**Announcement Reference**

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**Submitted By (Co./ Ind. Name)**

Chua Sze Chyi

**Designation**

Company Secretary

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

Please refer to attachment.

**Attachments**[Minutes of EGM 8 Nov 2023.pdf](#)

Total size = 132K MB

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

**MINUTES OF EXTRAORDINARY GENERAL MEETING**

**PLACE** : Civil Service Club, Bukit Batok Clubhouse, 91 Bukit Batok West Avenue 2, Block C, Level 3, Jasmine Room 1, Singapore 659206

**DATE** : Wednesday, 8 November 2023

**TIME** : 9.30 a.m.

**PRESENT** : As set out in the attendance records maintained by the Company.

**IN ATTENDANCE** : As set out in the attendance records maintained by the Company.

**CHAIRMAN OF THE MEETING** : Mr Yap Kian Peng

**INTRODUCTION**

The Chairman of the Meeting welcomed all shareholders of the Company (the “**Shareholders**”) to attend the extraordinary general meeting of the Company (the “**Meeting**”).

**QUORUM**

After confirming with the Company Secretary that a quorum was present, the Chairman of the Meeting called the Meeting to order at 9:30 a.m. and requested the Company Secretary to assist in conducting the Meeting.

The Company Secretary introduced the members of the Board to those present at the Meeting. She also introduced that the Share Registrar (M & C Services Private Limited), Liquidator (Acutus Advisory Pte. Ltd.) and Scrutineer (Anton Management Solutions Pte. Ltd.) and Polling Agent (The Board Advisory Pte. Ltd.) together with their representatives presented at the Meeting.

**NOTICE**

All pertinent information relating to the proposed resolutions tabled for the Meeting were set out in the notice of Meeting dated 17 October 2023 together with circular to Shareholders in relation to the Proposed Members’ Voluntary Winding Up and Liquidation of the Company (the “**Circular**”) published on the SGX-ST’s website and Company’s corporate website on 16 October 2023 and had been circulated to the Shareholders within the statutory period. With the consent of the Meeting, the notice convening the Meeting was taken as read.

**QUESTIONS AND ANSWERS**

The Company Secretary also informed that all substantial and relevant questions from Shareholders submitted and emailed by 9.30 a.m. on 27 October 2023 had been answered and published on both the SGX-ST’s website and Company’s corporate website on 2 November 2023. During the course of this Meeting, Shareholders may raise questions relating to the resolutions when they are proposed.

## **CONDUCT OF POLL**

The Meeting was informed that in the capacity of Mr Yap as Chairman of the Meeting, Mr Yap has been appointed as a proxy by certain shareholders who have directed him to vote for or against the Special Resolution. Therefore, the Chairman of the Meeting will vote for or against the resolution in accordance with the wishes of the shareholders who have appointed him as proxy.

In compliance with Rule 730A of the Listing Manual of Singapore Exchange Securities Trading Limited (“**SGX-ST**”), in the capacity of Mr Yap as the Chairman of the Meeting, he requested the Special Resolution set out in the notice of the Meeting be voted by way of poll. Accordingly, the Special Resolution at the Meeting shall be voted on by way of a poll after it has been proposed and seconded.

All the proxy forms lodged have been checked, counted and verified by the polling agent and scrutineers and found to be in order.

For ease of administration, the Company had arranged for the Special Resolution tabled for polling on a single poll voting paper. Counting will be done after the Special Resolution was tabled at this Meeting and put to poll. The result of poll for the Special Resolution will be announced before the close of the Meeting.

The Board Advisory Pte. Ltd. had been appointed as the polling agent and Anton Management Solutions Pte. Ltd. had been appointed as the scrutineers for the voting and had tabulated all submitted votes. A briefing was conducted by the scrutineers on the poll voting procedures before the commencement of the poll.

## **SPECIAL RESOLUTION: APPROVAL OF THE PROPOSED MEMBERS’ VOLUNTARY LIQUIDATION, APPOINTMENT OF THE LIQUIDATORS AND THE LIQUIDATORS’ REMUNERATION**

This agenda was to approve the proposed members’ voluntary liquidation, appointment of the liquidators, the liquidators’ remuneration.

The Meeting was informed on the purpose of the Special Resolution, the full text of the resolution was set out on Pages N-1 to N-2 of the Circular.

A question was raised by a shareholder with response attached hereto in the Appendix.

There being no further question raised by Shareholders, the Meeting was informed that Special Resolution on the Agenda was duly proposed and seconded by the Shareholders and to put the following motion to the vote:

**“RESOLVED** that:-

1. the Company be wound up by way of a members’ voluntary liquidation (the “**Members’ Voluntary Liquidation**”) pursuant to Section 160(1)(b) of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) of Singapore (the “**Insolvency Act**”) and that the Company be voluntarily liquidated;
2. Ms Lim Soh Yen and Ms Tan Suah Pin of Acutus Advisory Pte. Ltd. (UEN: 200403625H), a company incorporated in Singapore with registered address at 133 New Bridge Road #24-01/02 Chinatown Point Singapore 059413, be and are hereby

appointed as the liquidators of the Company (the “**Liquidators**”), jointly and severally, for the purposes of the Members’ Voluntary Liquidation, such appointment to be effective forthwith following the passing of this Special Resolution;

3. approval be and is hereby given for the remuneration of the Liquidators (estimated to be approximately S\$10,000 (exclusive of goods and services tax and disbursements), subject to the terms and conditions as stated in the letter of engagement, dated 27 July 2023, and that the said remuneration and disbursements incurred be and are hereby paid out of the assets of the Company;
4. the Liquidators be and are hereby authorised to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with or relating to the matters contemplated herein, as they may from time to time consider fit, necessary, desirable or expedient to fully wind up the affairs of the Company, including but not limited to:
  - a. engaging professionals (including but not limited to solicitors, arbitrators and other service providers as the case may be) to assist in the matters arising over the course of the liquidation, including but not limited to bringing or defending any action or legal proceeding in the name and on behalf of the Company; and paying any remuneration, disbursements, fees, costs or other expenses incurred therefrom out of the assets of the Company;
  - b. anything as may be required in the Delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited; and
  - c. any other directives or requirements issued by the Singapore Exchange Securities Trading Limited to the Liquidators and/or the Company at any time and from time to time;
5. the Liquidators be and are hereby authorised under Section 177(1)(a) of the Insolvency Act, to jointly and severally, exercise any of the powers provided by Sections 144(1)(b), (c), (d), (e), (f) and (g) and 144(2) of the Insolvency Act;
6. the Liquidators be and are hereby authorised to, distribute and divide amongst the members of the Company in cash or in specie all or any part of the surplus assets of the Company as the Liquidators may determine;
7. the Liquidators be and are hereby authorised to destroy the books, accounts and documents of the Company and of the Liquidators after expiration of five years from the date of dissolution of the Company pursuant to Section 195(2) of the Insolvency Act;
8. any of the Liquidators and the Directors (or any one of them) be authorised to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with, relating to or arising from the matters contemplated herein, as they may from time to time consider fit, necessary, desirable or expedient to give effect to such matters contemplated by the foregoing and this Special Resolution generally; and

9. any of the Liquidators and the Directors (or any of them) be and are hereby authorised to execute and deliver any agreements, forms, instruments and other documents, and do any other things, as such person shall in his absolute discretion deem necessary or desirable in connection with any of the matters contemplated by the foregoing.”

On behalf of the Chairman, the Company Secretary announced that Shareholders could begin their poll voting the Special Resolution.

### **CONDUCT OF POLL**

The Company Secretary reminded the Shareholders to complete their poll voting slip and to hand them over to the Scrutineers. The scrutineers proceeded to collect the poll voting slip before the counting of votes. The Company Secretary, on behalf of the Chairman, then adjourned the Meeting at 9:45 a.m. for the counting of votes.

### **REVIEW OF VOTING RESULT**

The Chairman of the Meeting re-convened the Meeting at 9:50 a.m. after being handed the result of the poll and the Company Secretary announced the following polling result:

<b>Total number of shares represented by votes for and against the special resolution</b>	<b>FOR</b>		<b>AGAINST</b>	
	<b>Number of shares</b>	<b>As a percentage of total number of votes for and against the resolution (%)</b>	<b>Number of shares</b>	<b>As a percentage of total number of votes for and against the resolution (%)</b>
170,917,891	168,978,691	98.87	1,939,200	1.13

Based on the above result, on behalf of the Chairman, the representative of the Company Secretary declared the Special Resolution carried.

### **CONCLUSION**

There being no other business to transact, the Chairman of the Meeting declared the Meeting closed at 9:55 a.m. and thanked everyone for their attendance.

### **CERTIFIED AS A TRUE RECORD OF THE PROCEEDINGS OF THE MEETING**

**YAP KIAN PENG**  
**CHAIRMAN**

Appendix

**Extraordinary General Meeting held on 8 November 2023  
– Response to Pertinent Question from Shareholders**

Question : A shareholder asked the duration of the liquidation and delisting process.

Response : The liquidators replied that the entire process of the liquidation is expected to take approximately 6 to 12 months, depends on the tax clearance from the Inland Revenue Authority of Singapore. The delisting process is estimated to be completed within 6 months' time upon receiving the clearance from SGX-ST. The Company will conduct both the liquidation and delisting procedures concurrently.