

RESPONSES TO SGX QUERIES :: RESPONSE TO QUERIES FROM SGX REGARDING SALE OF LEASEHOLD PROPERTY

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** Asterisks denote mandatory information*

Name of Announcer *	JACKSPEED CORPORATION LIMITED
Company Registration No.	199300300W
Announcement submitted on behalf of	JACKSPEED CORPORATION LIMITED
Announcement is submitted with respect to *	JACKSPEED CORPORATION LIMITED
Announcement is submitted by *	Chua Sze Chyi
Designation *	Joint Company Secretary
Date & Time of Broadcast	24-Dec-2012 16:11:04
Announcement No.	00058

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	RESPONSE TO QUERIES FROM SGX REGARDING SALE OF LEASEHOLD PROPERTY
Subject of Query *	On Other Announcements
Description	Please refer to attachment.
Attachments	 Announcement Response to SGX queries on sale of leasehold property 24Dec2012.pdf Total size =8K (2048K size limit recommended)

JACKSPEED CORPORATION LIMITED

Registration No. 199300300W

(Incorporated in Singapore)

(The "Company")

**RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES
TRADING LIMITED ("SGX") REGARDING SALE OF LEASEHOLD PROPERTY**

The Board of Directors of the Company refers to the announcement dated 17 December 2012 (Announcement No. 00097) entitled Sale of Leasehold Property. The Company has received the following queries from SGX relating to the sale and wishes to provide the information as set out below:-

SGX Query 1:

Please disclose the information on Aeon Earth Pte Ltd ("Aeon Earth") (e.g. principal activities, date of incorporation). In addition, please disclose the owners of Aeon Earth Pte Ltd and the amount of shares (in absolute and percentage terms) owned by the individual owners in Aeon Earth Pte Ltd.

Company's response to SGX Query 1:

Information on Aeon Earth:

Principal activities:	General wholesale trade and recycling of metal waste and scrap
Date of incorporation:	15 May 2007
Shareholders of Aeon Earth and their shareholdings in absolute and percentage terms:	Lee See Keng holding 180,000 shares (90%) Tan Kok Ling holding 20,000 shares (10%)

SGX Query 2:

Please state if a valuation was undertaken for the sale of the leasehold property. If valuation was undertaken, please furnish the details as required under Rule 1010(5) of the Listing Manual. If no valuation is undertaken, please state the reason(s) and how the directors have satisfied themselves that the amount received for the proposed sale is fair and reasonable.

Company's response to SGX Query 2:

An indicative valuation was undertaken for the sale of the leasehold property with the details as follow:

Date of valuation:	8 August 2012
Valuer:	Colliers International
Party who commissioned the valuation:	The Company
Basis of valuation:	By making reference to properties of similar nature, transaction prices of similar properties and current market outlook
Valuation:	S\$5,000,000

BY ORDER OF THE BOARD

YAP KIAN PENG
Executive Chairman and Chief Executive Officer
24 December 2012