

GENERAL ANNOUNCEMENT::MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH RULE 1018(1)(B)

Issuer & Securities

Issuer/ Manager

JACKSPEED CORPORATION LIMITED

Securities

JACKSPEED CORPORATION LIMITED - SG1075914679 - J17

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No

Announcement Details

Announcement Title

General Announcement

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MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH RULE 1018(1)(B)

Announcement Reference

SG200203OTHR9UYI

Submitted By (Co./ Ind. Name)

Chua Sze Chyi

Designation

Executive Director

Effective Date and Time of the event

03/02/2020 17:00:00

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

Please refer to attachment for update as at 31 January 2020.

Attachments

[Monthly%20Valuation%20of%20Assets%20and%20Utilisation%20of%20Cash%20Rule1018-1b%20-%20Jan%202020.pdf](#)

Total size =844K MB

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

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH RULE 1018(1)(b) OF THE LISTING MANUAL ("LISTING MANUAL") OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors ("**Board**") of Jackspeed Corporation Limited ("**Company**") wishes to announce the following updates pursuant to Rule 1018(1)(b) of the Listing Manual:

1. The Company's assets and liabilities as at 31 January 2020 are as follows:

	S\$'000
Cash and bank balances	275
Deposits, prepaid expenses and other receivables	31
Less:	
Accrued liabilities	(240)
Net assets	66

2. The Company's utilisation of cash in the month of January 2020 is as follows:

	S\$'000
Proceeds from disposal of Jackspeed Business and Assets (" Disposal ")	48,000
Less:	
Transaction expenses on Disposal	(220)
Professional fees and listing expenses	(37)
Capital reduction and distribution at S\$0.1215 per ordinary share	(36,572)
Special dividend at S\$0.0362 per ordinary share	(10,896)
Closing balance as at 31 January 2020	275

Notes:

The figures set out in paragraphs 1 and 2 above have not been reviewed or audited by the Company's auditor.

By Order of the Board

Chua Sze Chyi
Executive Director and Group Financial Controller
3 February 2020