

**GENERAL ANNOUNCEMENT::MINUTES OF ANNUAL GENERAL MEETING HELD ON 26 JUNE 2020**

## Issuer &amp; Securities

## Issuer/ Manager

JACKSPEED CORPORATION LIMITED

## Securities

JACKSPEED CORPORATION LIMITED - SG1O75914679 - J17

## Stapled Security

No

## Announcement Details

## Announcement Title

General Announcement

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Minutes of Annual General Meeting held on 26 June 2020

## Announcement Reference

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

Siau Kuei Lian

## Designation

Company Secretary

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

Please refer to the attachment.

## Attachments

[Minutes%20of%20Annual%20General%20Meeting.pdf](#)

Total size = 148K MB

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

**MINUTES OF ANNUAL GENERAL MEETING**

**PLACE** : 221 Henderson Road, #06-15 Henderson Building, Singapore  
159557 (Via tele-conference)

**DATE** : Friday, 26 June 2020

**TIME** : 9.30 a.m.

**CHAIRMAN** : Mr Chin Yew Choong David

**QUORUM**

There being a quorum present, Mr Chin Yew Choong David, the Chairman of the Meeting (the “**Chairman**”), declared the Annual General Meeting (the “**Meeting**”) to order at 9.30 a.m.

In accordance with COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Ministry of Law, the shareholders and Directors had attended the Meeting via webcast and voted through appointing the Chairman as proxy.

**INTRODUCTION**

The Chairman proceeded to introduce the members of the Board, the Company Secretary and External Auditors of the Company to the shareholders present at the Meeting through webcast.

**NOTICE**

All pertinent information relating to the proposed Resolutions are set out in the Notice of this Meeting dated 29 May 2020 together with the Annual Report for the financial year ended 29 February 2020 which have been circulated to the shareholders. The Notice convening the Meeting was taken as read.

The Chairman thanked those shareholders who have submitted their votes to appoint himself as proxy to vote on their behalf. All the proxy forms submitted at least 72 hours before the Meeting have been checked, counted and verified by the polling agent and scrutineer and found to be in order.

## QUESTIONS AND ANSWERS (“Q&A”)

The Chairman invited Mr Yap Kian Peng (“**Mr Yap**”), the Executive Deputy Chairman and Chief Executive Officer to address the following questions raised by shareholders before the Meeting:-

**Question 1: What is the progress of the Company in its exploration of new assets or businesses? Does the current COVID-19 situation aid or hinder or have no impact on the Company's search for new assets or businesses?**

Mr Yap replied that the Company had been in discussions on projects since January 2020. However, the COVID-19 pandemic and lockdown had caused delays from March 2020 onwards.

**Question 2: How confident is the Company of being able to find new assets or businesses to enable the Company to embark on its new journey?**

Mr Yap replied that, similar to the last 10 years, the Company takes every objective seriously and strives to achieve the best outcome.

## ORDINARY BUSINESSSES:-

### 1. DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS - RESOLUTION 1

The Meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 29 February 2020 together with the Auditors’ Report thereon (the “**Audited Financial Statements**”).

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:-

	Number of Shares	Percentage (%)
For	204,521,569	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	204,521,569	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED:-**

“That the Directors’ Statement and the Audited Financial Statements for the financial year ended 29 February 2020 together with the Auditors’ Report thereon be and are hereby approved and adopted.”

## 2. RE-ELECTION OF DIRECTOR - RESOLUTION 2

Mr Yap, who was retiring as a Director of the Company under Regulation 107 of the Constitution of the Company, had signified his consent to continue in office.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:-

	Number of Shares	Percentage (%)
For	204,521,569	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	204,521,569	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED:-**

“That Mr Yap, who retired from the office in accordance with the Regulation 107 of the Constitution of the Company and being eligible, had offered himself for re-election, be re-elected as a Director of the Company.”

Mr Yap will, upon re-election as a Director of the Company, remain as Executive Deputy Chairman, a member of the Remuneration Committee and Audit Committee and will be considered non-independent.

## 3. RE- ELECTION OF DIRECTOR - RESOLUTION 3

Mr Toh Tiong San (“**Mr Toh**”), who was retiring as a Director of the Company under Regulation 107 of the Constitution of the Company, had signified his consent to continue in office.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:-

	Number of Shares	Percentage (%)
For	204,521,569	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	204,521,569	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED:-**

“That Mr Toh, who retired from the office in accordance with the Regulation 107 of the Constitution of the Company and being eligible, had offered himself for re-election, be re-elected as a Director of the Company.”

Mr Toh will, upon re-election as a Director of the Company, remain as Chairman of the Audit Committee and Nominating Committee and a member of the Remuneration

Committee and will be considered independent pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Security Trading Limited (“**SGX-ST**”).

#### 4. PAYMENT OF DIRECTORS’ FEES - RESOLUTION 4

The Board had recommended the payment of Directors’ fees of up to S\$265,000 for the financial year ending 28 February 2021, to be paid quarterly in arrears. The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:-

	Number of Shares	Percentage (%)
For	204,521,569	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	204,521,569	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED:-**

“That the payment of Directors’ fees of up to S\$265,000 for the financial year ending 28 February 2021, to be paid quarterly in arrears, be approved.”

#### 5. RE-APPOINTMENT OF AUDITORS - RESOLUTION 5

The retiring Auditors, Messrs RSM Chio Lim LLP, had expressed their willingness to continue in office.

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:-

	Number of Shares	Percentage (%)
For	204,521,569	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	204,521,569	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED:-**

“That Messrs RSM Chio Lim LLP, who had expressed their willingness to continue in office, be re-appointed as Auditors of the Company until the next Meeting at a fee to be agreed between the Directors and Messrs RSM Chio Lim LLP.”

**SPECIAL BUSINESS:-**

**6. AUTHORITY TO ISSUE SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO SECTION 161 OF THE COMPANIES ACT, CAP. 50 AND RULE 806 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED - RESOLUTION 6**

The motion had been duly voted by the members through the submission of the proxy forms to the Company.

The result of the poll was as follows:-

	Number of Shares	Percentage (%)
For	204,521,569	100.00
Against	0	0.00
Total number of shares represented by votes for and against the resolution	204,521,569	100.00

Based on the above result, the Chairman declared the motion carried and it was **RESOLVED:-**

That pursuant to Section 161 of the Companies Act, Cap. 50 ("**Companies Act**") and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:-

- (a) (i) issue shares in the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

(the "**Share Issue Mandate**")

provided that:-

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a *pro-rata* basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:-
- (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with 6(2)(a) or 6(2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of the Share Issue Mandate.

- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the rules, guidelines and measures issued by the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments, whichever is earlier.

## **CONCLUSION**

Save for the above Q&A that the Company has received from shareholders, there were no further questions received from the shareholders.

There being no other business to transact, the Chairman of the Meeting declared the Meeting closed at 9.45 a.m. and thanked everyone for their attendance.

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

**CHIN YEW CHOONG DAVID**  
**CHAIRMAN**