

**GENERAL ANNOUNCEMENT::MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH AND QUARTERLY UPDATE RULE1018(1)(B)**

## Issuer &amp; Securities

## Issuer/ Manager

JACKSPEED CORPORATION LIMITED

## Securities

JACKSPEED CORPORATION LIMITED - SG1075914679 - J17

## Stapled Security

No

## Announcement Details

## Announcement Title

General Announcement

## Date &amp; Time of Broadcast

08-Jul-2021 17:28:14

## Status

New

## Announcement Sub Title

Monthly Valuation of Assets and Utilisation of Cash and Quarterly Update Rule1018(1)(B)

## Announcement Reference

SG210708OTHR1MGP

## 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

[Monthly Valuation of Assets and Utilisation of Cash Rule1018-1b - May 2021.pdf](#)

Total size =140K MB

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

---

**(I) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH; AND**

**(II) QUARTERLY UPDATES OF MILESTONES IN OBTAINING A NEW BUSINESS**

**IN ACCORDANCE WITH RULE 1018(1)(b) OF THE LISTING MANUAL (“LISTING MANUAL”) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)**

---

The Board of Directors (“**Board**”) of the Company wishes to announce the following updates pursuant to Rule 1018(1)(b) of the Listing Manual:

**(I) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH**

(a) The Company’s assets and liabilities as at 31 May 2021 are as follows:

	S\$'000
Cash and bank balances	194
Other receivables	3
Deposits and prepaid expenses	13
Less:	
Other payables and accrued liabilities	(651)
Net liabilities	(441)

(b) The Company’s utilisation of cash in the month of May 2021 is as follows:

	S\$'000
Opening balance as at 1 May 2021	192
Add:	
Interest-free advance from related party	13
Less:	
General and administrative expenses	(11)
Closing balance as at 31 May 2021	194

**Notes:**

*The figures set out in paragraphs (a) and (b) above have not been reviewed or audited by the Company’s auditor.*

## (II) QUARTERLY UPDATES OF MILESTONES IN OBTAINING A NEW BUSINESS

As per announcement on 21 April 2021, the Company had received approval from SGX-ST on the Company's application for extension of time of up to 21 July 2021 to comply with Rule 1018(2) of the Listing Manual.

The Company had, as per announcement on 4 July 2021, entered into a share purchase agreement ("**Agreement**") to acquire 100% of the issued ordinary shares in the capital of a company to be incorporated in Singapore pursuant to a restructuring exercise ("**Target**") for a consideration to be determined. Under the restructuring exercise, the Target shall acquire the subsidiaries of FSN Asia Private Limited ("**Target Subsidiaries**", and together with the Target, "**Target Group**"). The Target Subsidiaries are engaged primarily in the business of global digital marketing. Upon completion of the Agreement, the Target will become a wholly-owned subsidiary of the Company, and the core business of the Company will be that of the Target Group.

The Company shall update the shareholders as and when there are any material developments.

By Order of the Board

Chua Sze Chyi  
Non-Executive Director  
8 July 2021