

## ACQUISITIONS AND DISPOSALS :: DISCLOSEABLE TRANSACTION :: INCORPORATION OF A JOINT VENTURE COMPANY

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*\* Asterisks denote mandatory information*

<b>Name of Announcer *</b>	JACKSPEED CORPORATION LIMITED
<b>Company Registration No.</b>	199300300W
<b>Announcement submitted on behalf of</b>	JACKSPEED CORPORATION LIMITED
<b>Announcement is submitted with respect to *</b>	JACKSPEED CORPORATION LIMITED
<b>Announcement is submitted by *</b>	Chua Sze Chyi
<b>Designation *</b>	Joint Company Secretary
<b>Date &amp; Time of Broadcast</b>	07-Dec-2012 17:32:42
<b>Announcement No.</b>	00074

### >> ANNOUNCEMENT DETAILS

*The details of the announcement start here ...*

<b>Announcement Title *</b>	INCORPORATION OF A JOINT VENTURE COMPANY
<b>Description</b>	Please refer to attachment.
<b>Attachments</b>	 <a href="#">Announcement_Incorporation_of_JV_7_Novemver_2012_FINAL.pdf</a> Total size =8K (2048K size limit recommended)

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

(The “**Company**”)

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**INCORPORATION OF A JOINT VENTURE COMPANY**

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**1. INCORPORATION OF A JOINT VENTURE COMPANY**

Further to the Company’s announcement dated 26 November 2012 (Announcement No. 00134) in relation to the Joint Venture Agreement with Mr Kozo Yokota (“**KY**”). The Board of Directors of the Company wishes to announce that the Joint Venture Company (the “**JV Company**”) was incorporated on 7 December 2012 (the “**Transaction**”) pursuant to the Joint Venture Agreement:-

Name of JV Company	:	Jackspeed Euris Japan Pte. Ltd.
Initial Issued and Paid-up Share Capital	:	100 ordinary shares of S\$1 each
Shareholders	:	The Company and KY each hold 50%
Place of Incorporation	:	Singapore

The issued and paid-up capital of the JV Company will be subsequently increased to S\$80,000 by the subscription of 39,950 new ordinary shares at S\$1 each by the Company and KY accordingly. The Company and KY will each equally hold 50% shareholding in the JV Company.

**2. PRINCIPAL ACTIVITIES OF THE JOINT VENTURE COMPANY**

The principal activities of the JV Company are to carry on the business of designing, distributing and installing seat covers in the automotive aftermarket industry and the sale and production of seat covers for Original Equipment Manufacturers and any other related automotive upholstery businesses in Japan.

**3. FINANCING AND FINANCIAL EFFECTS OF JOINT VENTURE**

The incorporation of the above JV Company was funded through the Company’s internal resources.

The above Transaction is not expected to have any material impact on the consolidated earnings per share and consolidated net tangible assets per share of the Company for the financial year ending 28 February 2013.

**4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the above Transaction.

BY ORDER OF THE BOARD

Yap Kian Peng  
Executive Chairman and Chief Executive Officer  
7 December 2012