

REPL::Asset Acquisitions and Disposals::PROPOSED ACQUISITION OF SHARES IN WENUL ASSETS (INDUSTRIAL) PTE. LTD. - EXTENSION OF LONG-STOP DATE

Issuer & Securities

Issuer/ Manager	JACKSPEED CORPORATION LIMITED
Securities	JACKSPEED CORPORATION LIMITED - SG1075914679 - J17
Stapled Security	No

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	31-May-2016 22:25:28
Status	Replacement
Announcement Sub Title	PROPOSED ACQUISITION OF SHARES IN WENUL ASSETS (INDUSTRIAL) PTE. LTD. - EXTENSION OF LONG-STOP DATE
Announcement Reference	SG160531OTHRHCPU
Submitted By (Co./ Ind. Name)	Chua Sze Chyi
Designation	Executive Director
Effective Date and Time of the event	31/05/2016 17:00:00
Description (Please provide a detailed description of the event in the box below)	Please refer to attachment.
Attachments	Jackspeed - Wenul - Extension of LOI Long Stop Date.pdf Total size =126K
Related Announcements	31/05/2016 20:41:03



JACKSPEED CORPORATION LIMITED

Company Registration No. 199300300W
(Incorporated in the Republic of Singapore)

PROPOSED ACQUISITION OF SHARES IN WENUL ASSETS (INDUSTRIAL) PTE. LTD. – EXTENSION OF LONG-STOP DATE

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Jackspeed Corporation Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) refers to its announcement dated 8 May 2016 (“**LOI Announcement**”) in respect of the letter of intent dated 6 May 2016 entered into between the Company and Lim Wee Li (“**Vendor**”) in relation to the proposed acquisition by the Company from the Vendor of up to 72,500 ordinary shares in the share capital of Wenul Assets (Industrial) Pte. Ltd. (“**Target**”).

All capitalised terms not defined herein shall have the same meaning as used in the LOI Announcement.

2. EXTENSION OF THE LOI LONG-STOP DATE

Pursuant to the terms of the LOI dated 6 May 2016 between the Company and the Vendor, the Company and the Vendor will in good faith negotiate and enter into the SPA in relation to the Proposed Acquisition no later than the LOI Long Stop Date (being 31 May 2016).

As negotiations on the Proposed Acquisition are still on-going, the Company and the Vendor have agreed, by way of a letter agreement dated 31 May 2016 (“**Extension Letter**”), to extend the LOI Long Stop Date to 7 June 2016 (or such other later date as the parties may further mutually agree in writing).

The Company will make such further announcement(s) to keep shareholders informed, as and when there are further updates or developments in due course on the Proposed Acquisition.

3. INSPECTION OF DOCUMENTS

A copy of the Extension Letter will be made available for inspection during normal business hours at the Company’s registered office at 221 Henderson Road #06-15, Singapore 159557 for a period of three (3) months from the date of this Announcement.

BY ORDER OF THE BOARD

YAP KIAN PENG
Executive Deputy Chairman and Chief Executive Officer
31 May 2016