

Asset Acquisitions and Disposals::PROPOSED ACQUISITION OF SHARES IN WENUL - FURTHER EXTENSION OF LONG-STOP DATE**Issuer & Securities**

Issuer/ Manager	JACKSPEED CORPORATION LIMITED
Securities	JACKSPEED CORPORATION LIMITED - SG1075914679 - J17
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Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	07-Jun-2016 18:45:16
Status	New
Announcement Sub Title	PROPOSED ACQUISITION OF SHARES IN WENUL - FURTHER EXTENSION OF LONG-STOP DATE
Announcement Reference	SG160607OTHRFWXI
Submitted By (Co./ Ind. Name)	Chua Sze Chyi
Designation	Executive Director
Effective Date and Time of the event	07/06/2016 17:00:00
Description (Please provide a detailed description of the event in the box below)	Please refer to attachment.
Attachments	📎 Jackspeed - Further Extension of LOI Long Stop Date to 13 June 2016.pdf Total size =127K



JACKSPEED CORPORATION LIMITED

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

PROPOSED ACQUISITION OF SHARES IN WENUL ASSETS (INDUSTRIAL) PTE. LTD. – FURTHER 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 the following:

- (a) 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**”); and
- (b) its announcement dated 31 May 2016 (“**First Extension Announcement**”) in respect of the letter agreement dated 31 May 2016 entered into between the Company and the Vendor to extend the LOI Long Stop Date.

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

2. FURTHER EXTENSION OF THE LOI LONG-STOP DATE

As disclosed in the First Extension Announcement, the Company and the Vendor had agreed to extend the LOI Long Stop Date to 7 June 2016 pursuant to the terms of the LOI.

As at the date of this announcement, as negotiations on the Proposed Acquisition are still on-going, the Company and the Vendor have agreed, by way of a second letter agreement dated 7 June 2016 (“**Second Extension Letter**”), to further extend the LOI Long Stop Date to 13 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 Second 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
7 June 2016