

# JACKSPEED CORPORATION LIMITED

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

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of Jackspeed Corporation Limited (the "**Company**") will be held on 26 June 2006 at 11.00 a.m. or soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day at 47 Loyang Drive Singapore 508955 for the purpose of considering and, if thought fit, passing, with or without amendments, the following ordinary resolutions:

### ORDINARY RESOLUTION (1)

**The proposed acquisition of 100% of the issued and paid-up share capital of Jackson Vehicle Holdings Pte Ltd ("JVHPL"), ("Proposed Acquisition") and allotment and issue of up to 64,166,667 new ordinary shares in the capital of the Company at the issue price of S\$0.18 per share (the "Consideration Shares") thereunder**

That:-

- (a) Pursuant to Chapters 9 and 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), approval be and is hereby given for the acquisition by the Company of an aggregate of 10,000 ordinary shares in the capital of JVHPL, representing the entire issued and paid-up capital of JVHPL from Liew Ham Chow, Liew Nyuk Ngoh, Ho Choon Meng and Lee Seng Jeow (collectively, the "**Vendors**"), for a maximum aggregate consideration of S\$14.55 million to be satisfied by:

- (i) cash consideration of a sum equal to the net tangible assets of JVHPL as at 28 February 2006, and
- (ii) deferred share consideration through an allotment and issue of the Consideration Shares after the Company's financial years ending 28 February 2007 and/or 29 February 2008,

on terms and subject to the conditions set out in the Share Purchase Agreement dated 14 February 2006 (the "**Share Purchase Agreement**"), as varied by the Supplemental Share Purchase Agreement dated 7 June 2006 (the "**Supplemental Share Purchase Agreement**") entered into between the Company and the Vendors, as may be amended or supplemented from time to time;

- (b) the Directors be and are hereby authorised, pursuant to section 161 of the Companies Act, Chapter 50 of Singapore, to allot and issue the Consideration Shares to the Vendors, such Consideration Shares to rank *pari passu* in all respects with all existing shares in the capital of the Company; and
- (c) the Directors be and are hereby authorised to complete and do all acts and things as they may consider necessary or expedient or in the interest of the Company for the purposes of or in connection with the Share Purchase Agreement, as varied by the Supplemental Share Purchase Agreement and/or to give effect to this Ordinary Resolution (1), including but not limited to the negotiations and execution of other ancillary documents, procurement of third party consents and making of amendments to the Share Purchase Agreement as varied by the Supplemental Share Purchase Agreement.

# JACKSPEED CORPORATION LIMITED

(Company Registration No. 199300300W)

## ORDINARY RESOLUTION (2)

### Whitewash Resolution in connection with the Proposed Acquisition (by way of poll)

That:-

Subject to the passing of Ordinary Resolution (1), and subject to the conditions in the letter from the Securities Industry Council dated 13 March 2006 being fulfilled, the shareholders of the Company who are independent of Liew Ham Chow and any parties acting in concert with him (the **"Affected Parties"**), do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a general offer for all the shares in the capital of the Company held by them (the **"Offer"**) to be made by the Affected Parties at the highest price paid or agreed to be paid by the Affected Parties in the six months prior to the Affected Parties incurring the Offer obligation under Rule 14 of the Singapore Code on Take-overs and Mergers, as a result of the allotment and issue of Consideration Shares to the Affected Parties.

## ORDINARY RESOLUTION (3)

### The proposed allotment and issue of 34,933,334 new ordinary shares in the capital of the Company to AAPICO Hitech Public Company Limited ("AAPICO")

That:-

Pursuant to Chapter 8 of the Listing Manual of the SGX-ST and section 161 of the Companies Act, Chapter 50 of Singapore, the Directors be and are hereby authorised to allot and issue, in accordance with the terms and conditions of the Subscription Agreement dated 15 February 2006 between AAPICO and the Company (the **"Subscription Agreement"**), 34,933,334 new ordinary shares in the capital of the Company to AAPICO at an issue price of S\$0.18 per share (the **"AAPICO Shares"**), such AAPICO Shares to rank *pari passu* in all respects with all existing shares in the capital of the Company, and to complete and do all acts and things as they may consider necessary or expedient or in the interest of the Company for the purposes of or in connection with the Subscription Agreement and/or to give effect to this Ordinary Resolution (3).

## ORDINARY RESOLUTION (4)

### The proposed allotment and issue of 8,733,333 new ordinary shares in the capital of the Company to Mr Ang Kian Lee ("Mr Ang")

That:-

Pursuant to Chapters 8 and 9 of the Listing Manual of the SGX-ST and section 161 of the Companies Act, Chapter 50 of Singapore, the Directors be and are hereby authorised to allot and issue, in accordance with the terms and conditions of the Subscription Notice dated 15 February 2006 from Mr Ang (the **"Subscription Notice"**), 8,733,333 new ordinary shares in the capital of the Company to Mr Ang at an issue price of S\$0.18 per share (the **"Ang Shares"**), such Ang Shares to rank *pari passu* in all respects with all existing shares in the capital of the Company, and to complete and do all acts and things as they may consider necessary or expedient or in the interest of the Company for the purposes of or in connection with the Subscription Notice and/or to give effect to this Ordinary Resolution (4).

## **JACKSPEED CORPORATION LIMITED**

(Company Registration No. 199300300W)

### **ORDINARY RESOLUTION (5)**

The proposed allotment and issue of up to 17,111,111 new ordinary shares in the capital of the Company to AAPICO after the Company's financial years ending 28 February 2007 and/or 29 February 2008

That:-

Subject to the passing of Ordinary Resolution (3) and pursuant to Chapter 8 of the Listing Manual of the SGX-ST and section 161 of the Companies Act, Chapter 50 of Singapore, the Directors be and are hereby authorised to allot and issue, up to 17,111,111 additional new ordinary shares in the capital of the Company to AAPICO at an issue price of S\$0.18 per share (the "**Additional AAPICO Shares**") on the terms and subject to the conditions of the Subscription Agreement, such Additional AAPICO Shares to rank *pari passu* in all respects with all existing shares in the capital of the Company, and to complete and do all acts and things as they may consider necessary or expedient or in the interest of the Company for the purposes of or in connection with the Subscription Agreement and/or to give effect to this Ordinary Resolution (5).

### **ORDINARY RESOLUTION (6)**

The proposed allotment and issue of up to 4,277,778 new ordinary shares in the capital of the Company to Mr Ang after the Company's financial years ending 28 February 2007 and/or 29 February 2008

That:-

Subject to the passing of Ordinary Resolution (4) and pursuant to Chapters 8 and 9 of the Listing Manual of the SGX-ST and section 161 of the Companies Act, Chapter 50 of Singapore, the Directors be and are hereby authorised to allot and issue up to 4,277,778 additional new ordinary shares in the capital of the Company to Mr Ang at an issue price of S\$0.18 per share (the "**Additional Ang Shares**") on terms and subject to the conditions of the Subscription Notice, such Additional Ang Shares to rank *pari passu* in all respects with all existing shares in the capital of the Company, and to complete and do all acts and things as they may consider necessary or expedient or in the interest of the Company for the purposes of or in connection with the Subscription Notice and/or to give effect to this Ordinary Resolution (6).

**BY ORDER OF THE BOARD**

**KHOO SOO FANG  
LOW MEI MEI MAUREEN  
COMPANY SECRETARIES  
9 JUNE 2006  
SINGAPORE**

**Notes:**

- (1) A Shareholder entitled to attend and vote at a meeting of the Company is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a Shareholder of the Company.
- (2) Where a Shareholder appoints two proxies, the Company may treat the appointment as invalid unless the Shareholder specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy.
- (3) The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 47 Loyang Drive Singapore 508955 not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.
- (4) The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.
- (5) A corporation which is a Shareholder may authorize by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Extraordinary General Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.

**General:**

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 48 hours before the time appointed for holding the Extraordinary General Meeting, as certified by The Central Depository (Pte) Limited to the Company.