



JACKSPEED CORPORATION LIMITED

Registration No. 199300300W

The Board of Directors of Jackspeed Corporation Limited (the "Group") is pleased to announce the following:-

1) Appointment of Chairman and Executive Directors

a) Mr Yeap Swee Chuan

Mr Yeap Swee Chuan has been appointed as the Group's Non-Executive Chairman with effect from 7 July 2006.

Mr Yeap joins the Group as its Non-executive Chairman following the strategic investment by Aapico Hitech Public Company Limited (AAPICO). With over 20 years of experience in the regional automotive industry, Mr Yeap brings to the Group his wealth of regional management and operating experiences. Coupled with his understanding of the automotive industry and close working relationships with international automobile manufacturers, Mr Yeap will lead the development of the Group's future business and expansion plans within the region and beyond.

AAPICO – the first Malaysian-Thailand automotive parts company listed on the Thailand Stock Exchange. With Mr Yeap at its helm, AAPICO has grown into one of the largest automotive parts company in Thailand with an annual turnover of 8 Billion Thai Bhat.

Mr Yeap is not related to any director and/or substantial shareholder of the Group or any of its principal subsidiaries. He holds directorships in the following companies:

Aapico Hitech Public Company Ltd
Aapico Amata Co., Ltd
Able Sano Industries (1996) Co., Ltd
New Era Sales (M) Sdn Bhd

The particulars of Mr Yeap are set out in a separate template under "Announcement of Appointment of Director".

b) Mr Ang Kian Lee

Mr Ang Kian Lee has been appointed as the Group's Executive Director with effect from 7 July 2006.

Mr Ang has been with the Group as its Non-Executive Director since December 2005. Prior to his joining, Mr Ang served as a Director of the Lion Group of Companies in Indonesia, including listed PT Lion Metal Works. Mr Ang is currently the investment Director of Raeco Pte Ltd and has over 20 years of regional management and operating experience. Mr Ang brings to the Group a wealth of knowledge, which will serve to strengthen the Group's regional foothold and aid in its expansion plans.

Mr Ang is not related to any director and/or substantial shareholder of the Group or any of its principal subsidiaries. He holds directorships in the following company :

Raeco Pte Ltd
Katsuya International Pte Ltd
Aapico Jackspeed Co., Ltd

c) Mr Lee Seng Jeow

Mr Lee Seng Jeow has been appointed as the Group's Executive Director with effect from 7 July 2006.

Mr Lee joins the Group following its acquisition of Jackson Vehicle Holdings Pte Ltd ("JVHPL") which was approved during the Extraordinary General Meeting ("EGM") convened on 26 June 2006. Mr Lee has over 15 years of experience in the automotive industry, was a founding member of JVHPL. Possessing an in-depth understanding of regional operating environments, Mr Lee shall oversee and manage the Group's sales and marketing division and will support and assist in developing its business and expansion plans.

Mr Lee is not related to any director and/or substantial shareholder of the Group or any of its principal subsidiaries. He holds directorships in the following companies:

Jackson Vehicle Singapore Pte Ltd
Pinestar Investments Ltd

The particulars of Mr Lee are set out in a separate template under "Announcement of Appointment of Director".

d) Mr Ho Choon Meng

Mr Ho Choon Meng has been appointed as the Group's Executive Director with effect from 7 July 2006.

Mr Ho joins the Group following its acquisition of JVHPL which was approved during the EGM convened on 26 June 2006. Mr Ho was a founding member of JVHPL and was responsible for the daily operations of JVHPL prior to the acquisition. Moving forward, Mr Ho shall continue to oversee and manage the acquired JVHPL subsidiary as well as the accessories arm of the Group. He will also support and assist in developing the Group's business and expansion plans.

Mr Ho is not related to any director and/or substantial shareholder of the Group or any of its principal subsidiaries. He holds directorships in the following companies :

Jackson Vehicle Holdings Pte Ltd
Jackson Vehicle Singapore Pte Ltd
J.V. (Thailand) Co., Ltd

The particulars of Mr Ho are set out in a separate template under "Announcement of Appointment of Director".

2) Undertaking of new portfolio

a) Mr Jackson Liew Ham Chow

Mr Jackson Lew Ham Chow is one of the Group's founders and its Chairman and Chief Executive Officer since 2003. With over 20 years of experience in the automotive industry, Mr Liew has been pivotal in the development of the Group's automotive leather trim business from its origins as a flatted factory to a regional corporation with facilities in Singapore, Malaysia, Thailand and Indonesia.

Following the acquisition of JVHPL, Mr Liew will leverage on his operational experience and focus on developing the business of the Group through his capacity as Chief Executive Officer and will relinquish his current position as Chairman of the Group on 7 July 2006.

Under his capacity as the Group's Chief Executive Officer, Mr Liew will oversee the daily operations of the Group and its subsidiaries. He will also continue to direct and develop the Group's business and expansion plans.

He holds directorships in the following companies :

Jackspeed Aviation And Marine Pte Ltd
Jackspeed Leather Special Manufacturer (M) Sdn Bhd
Jackspeed Industries Sdn Bhd
Jackspeed Australia Pty Ltd
Jackspeed Leather Manufacture (Thailand) Co., Ltd
Impiana Galaries Sdn Bhd
Jackson Vehicle Singapore Pte Ltd
Katsuya International Pte Ltd
Aapico Jackspeed Co., Ltd

b) Mr Voo Jun Hing

Mr Voo Jun Hing has been the Group's Executive Director and Chief Financial Officer since 2004. With over 15 years of experience in finance and management, Mr Voo is currently responsible for the Group's finance, accounts, statutory compliance and overall corporate governance. He was also the General Manager of Singapore operations and responsible for its daily operations.

As of 7 July 2006, Mr Voo will assume his new duties as the Group's Head of Leather Operations. Under his new portfolio, Mr Voo will oversee and manage the Group's leather division. He will also support and assist in developing the Group's business and expansion plans.

Mr Voo is not related to any director and/or substantial shareholder of the Group or any of its principal subsidiaries. He holds directorships in the following companies :

Jackspeed Aviation And Marine Pte Ltd
Jackspeed Leather Special Manufacturer (M) Sdn Bhd
Jackspeed Industries Sdn Bhd
Jackspeed Leather Manufacture (Thailand) Co., Ltd
Impiana Galaries Sdn Bhd
PT JLS Indonesia

By Order of the Board

**Khoo Soo Fang
Low Mei Mei Maureen
Company Secretaries
Dated : 10 July 2006**