

ANNOUNCEMENT

- (1) THE PLACEMENT TO AAPICO INVESTMENT PTE. LTD. ("AAPICO INVESTMENT") OF 34,933,334 NEW ORDINARY SHARES OF S\$0.18 EACH IN THE CAPITAL OF JACKSPEED CORPORATION LIMITED ("AAPICO SHARES"); AND
- (2) THE PLACEMENT TO MR ANG KIAN LEE ("MR ANG") OF 8,733,333 NEW ORDINARY SHARES OF S\$0.18 EACH IN THE CAPITAL OF THE COMPANY ("ANG SHARES").

(COLLECTIVELY THE "TRANSACTIONS")

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Circular (as defined below).

The Board of Directors of Jackspeed Corporation Limited (the "**Company**") refers to the announcements made on 15 February 2006, 6 June 2006, 9 June 2006, 26 June 2006, 5 July 2006, 7 July 2006 as well as the circular to the shareholders of the Company dated 9 June 2006 (the "**Circular**"), the extraordinary general meeting held on 26 June 2006 and the offer information statement lodged with the Monetary Authority of Singapore on 7 July 2006.

Pursuant to the completion of the Transactions on 7 July 2006, the Board of Directors is pleased to announce that the AAPICO Shares and the Ang Shares (collectively, the "**New Shares**") will be listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") with effect from 9.00 am on 11 July 2006.

AAPICO Investment and Mr Ang have individually undertaken to the Company not to transfer, assign or dispose of any part of the New Shares for a period of six (6) months commencing on 7 July 2006.

The in-principle approval granted by the SGX-ST on 6 June 2006 for the listing of and quotation for the New Shares is not to be taken as an indication of the merits of the Transactions, the New Shares, the Company or its subsidiaries.

BY ORDER OF THE BOARD

**KHOO SOO FANG
LOW MEI MEI MAUREEN
COMPANY SECRETARIES
10 JULY 2006**