

JACKSPEED CORPORATION LIMITED (Registration No: 199300300W)

**INVESTMENT BY 51% OWNED SUBSIDIARY, KATSUYA INTERNATIONAL PTE. LTD.,
IN KATSUYA THAILAND CO., LTD.**

The Board of Directors of Jackspeed Corporation Limited (“the Company”) wishes to announce that the Company’s 51%-owned subsidiary, Katsuya International Pte. Ltd. has acquired 128,250 ordinary shares of par value THB100 each in the capital of Katsuya Thailand Co., Ltd. (“Katsuya Thailand”) for a total consideration of THB12,825,000 (the “Transaction”). As such, Katsuya International Pte. Ltd holds 45% of the total issued and paid up capital of Katsuya Thailand. Aapico Hitech Public Co., Ltd., holds 54.99% and the remaining 0.01% is held by Mr Chang Jing Yuan, Mr Hiroto Murai, Mr Sun Jianping, Mr Kong Siu Fai and Mr Yeap Swee Chuan in aggregate. Mr Yeap Swee Chuan is a non-executive director of the Company.

Aapico Hitech Public Co. Ltd has a deemed interest over 20% of the issued and paid up share capital of the Company through its wholly-owned subsidiary, Aapico Investment Pte. Ltd.

The Board would like to announce that as the Transaction is between the Company and its controlling shareholder, Aapico Hitech Public Co. Ltd, the Transaction constitutes an interested person transaction. The Company’s proportion of the paid-up capital of THB28,500,000, which is THB12,825,000 represents 2.6% of the audited net tangible assets of the Group as at 28 February 2006. The Company’s audit committee has reviewed the terms of the Transaction and is of the view that (i) the risks and rewards of the Transaction are in proportion to the equity of the Company and Aapico Hitech Public Co., Ltd and (ii) the Transaction is on normal commercial terms, and is not prejudicial to the interests of the Company and its minority shareholders.

The Transaction is not expected to have any material impact on the net tangible assets or the earnings per share of the Company for the financial year ending 28 February 2007.

Save as disclosed above, none of the directors or controlling shareholders has any interest, direct or indirect in the above transaction other than through their shareholding in the Company.

Submitted by Liew Ham Chow, Director on 12 October 2006 to SGX.