

JACKSPEED CORPORATION LIMITED

Registration No. 199300300W

**JOINT VENTURE AND INCORPORATION OF ASSOCIATE COMPANY – AAPICO
JACKSPEED CO., LTD**

The Board of Directors of Jackspeed Corporation Limited (“the Company”) is pleased to announce that the Company has incorporated the following associate company with strategic partner Aapico Hitech Public Co., Ltd. (“AAPICO”) in Thailand:-

(i) Name of associate co. : Aapico Jackspeed Co., Ltd

(ii) Date of incorporation : 23 June 2006

(iii) No. of shares and
percentage of equity

held by the Company : 80,000 shares held directly by the Company (40%)
AAPICO holds the other 60% (120,000 shares) in Aapico
Jackspeed Co., Ltd

(iv) Paid-up share capital : Thai Bhat 20 million (Comprising 200,000 shares of
par value Thai Bhat 100 each)

(v) Principal Activities : Manufacturing of automotive accessories

Established as an OEM manufacturer of automotive parts in 1996, the Stock Exchange of Thailand (“SET”) listed AAPICO, delivers a full spectrum of services including design, production and installation of automotive parts. As one of Thailand’s leading automotive jig and die design and manufacturer, AAPICO prides itself for its high quality, competitively priced products and efficient services. It has been awarded the ISO/TS 16949:2002 certification for quality and serves an extensive list of clients including

renowned brands such as Isuzu, Toyota, Honda, Mazda, Ford, Daimler-Chrysler and Nissan. AAPICO has been awarded the Toyota Production System Champion for 2 years in a row in years 2004 and 2005. Headquartered in Thailand, AAPICO also has production facilities in Kunshan and Shanghai, China as well as car dealerships operations in Malaysia. AAPICO is the first Malaysian-Thai automotive parts company to be listed on the SET.

The incorporation of Aapico Jackspeed Co., Ltd is not expected to have any material impact on the net tangible assets or the earnings per share of the Company for the current financial year.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

Submitted by Mr Liew Ham Chow Director on 5 July 2006 to the SGX.