

Issuer & Securities

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GENERAL ANNOUNCEMENT::MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH AND QUARTERLY UPDATE RULE1018(1)(B)

JACKSPEED CORPORATION LIMITED - SG1O75914679 - J17

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No

Announcement Details

Announcement Title

General Announcement

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Monthly Valuation of Assets and Utilisation of Cash and Quarterly Update Rule1018(1)(B)

Announcement Reference

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Submitted By (Co./ Ind. Name)

Siau Kuei Lian

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachment.

Attachments



[Monthly%20Valuation%20of%20Assets%20and%20Utilisation%20of%20Cash%20and%20Quarterly%20Update%20Rule%201018\(1\)\(B\)%20Feb%202020%20FINAL.pdf](#)

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JACKSPEED CORPORATION LIMITED
(Company Registration No. 199300300W)
(Incorporated in Singapore)
(the “**Company**”)

(I) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH; AND

(II) QUARTERLY UPDATES OF MILESTONES IN OBTAINING A NEW BUSINESS

IN ACCORDANCE WITH RULE 1018(1)(b) OF THE LISTING MANUAL (“LISTING MANUAL”) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors (“**Board**”) of the Company wishes to announce the following updates pursuant to Rule 1018(1)(b) of the Listing Manual:

(I) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH

(a) The Company’s assets and liabilities as at 29 February 2020 are as follows:

	S\$'000
Cash and bank balances	275
Trade receivables	2,175
Deposits and prepaid expenses	27
Less:	
Financial liabilities – bank trust receipts	(1,944)
Other payables and accrued liabilities	(324)
Net assets	209

(b) The Company’s utilisation of cash in the month of February 2020 is as follows:

	S\$'000
Opening balance as at 1 February 2020	275
Add:	
Sales receipts from trading of automotive spare parts	784
Less:	
Repayment of financial liabilities – bank trust receipts	(722)
General and administrative expenses	(62)
Closing balance as at 29 February 2020	275

Notes:

The figures set out in paragraphs (a) and (b) above have not been reviewed or audited by the Company’s auditor.

(II) QUARTERLY UPDATES OF MILESTONES IN OBTAINING A NEW BUSINESS

The Company is currently exploring opportunities for new assets or business acquisitions and shall update the shareholders of further updates or developments in due course.

By Order of the Board

Chua Sze Chyi
Executive Director and Group Financial Controller
22 April 2020