

**REPL::Annual Reports and Related Documents::****Issuer & Securities**

<b>Issuer/ Manager</b>	JACKSPEED CORPORATION LIMITED
<b>Securities</b>	JACKSPEED CORPORATION LIMITED - SG1075914679 - J17
<b>Stapled Security</b>	No

**Announcement Details**

<b>Announcement Title</b>	Annual Reports and Related Documents
<b>Date &amp; Time of Broadcast</b>	13-Jun-2016 18:11:55
<b>Status</b>	Replacement
<b>Report Type</b>	Annual Report
<b>Announcement Reference</b>	SG160602OTHRKYCD
<b>Submitted By (Co./ Ind. Name)</b>	Chew Kok Liang
<b>Designation</b>	Company Secretary
<b>Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)</b>	Please refer to the attachment - Letter to Shareholders (Addendum to Annual Report 2016)

**Additional Details**

<b>Period Ended</b>	29/02/2016
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<b>Attachments</b>	<a href="#">📎Jackspeed Corporation Limited - Annual Report 2016.pdf</a> <a href="#">📎Jackspeed Corporation Limited - Circular - Proposed Renewal of Share Purchase Mandate dated 3 June 2016.pdf</a> <a href="#">📎Jackspeed Corporation Limited - Letter to Shareholders - Addendum to Annual Report 2016.pdf</a> Total size =2497K
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<b>Related Announcements</b>	<a href="#">02/06/2016 17:31:47</a>
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## LETTER TO SHAREHOLDERS

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### JACKSPEED CORPORATION LIMITED

(Registration No. 199300300W)  
(Incorporated in Singapore)  
(the "Company")

13 June 2016

To : The Shareholders of **JACKSPEED CORPORATION LIMITED**

Dear Sir / Madam,

#### ADDENDUM TO ANNUAL REPORT 2016

The Board of Directors of the Company refers to its Annual Report 2016 which was despatched to shareholders of the Company on 3 June 2016. The Company wishes to inform of the following amendments marked up with underline on pages 22 and 24 of the Annual Report 2016:-

(a) Page 22 - The remuneration of Directors for FY2016 is as follows:-

Directors	Remuneration Band	Base Salary (%) <sup>(1)</sup>	Bonus (%)	Directors' Fee (%) <sup>(2)</sup>	Allowance (%)	Total (%)
Yap Kian Peng	S\$750,000 to S\$1,000,000 <sup>(3)</sup>	41	55	4	-	100
Chin Yew Choong David	Below S\$250,000	-	-	100	-	100
Teo Teng Seng*		-	-	100	-	100
Lo Yew Seng		-	-	100	-	100
Toh Tiong San <sup>#</sup>		-	-	100	-	100
Chua Sze Chyi		56	29	15	-	100

\* Teo Teng Seng retired as a director of the Company at the Annual General Meeting held on 22 June 2015.

# Toh Tiong San was appointed as a director of the Company on 21 September 2015.

(1) Includes employer's Central Provision Fund contributions.

(2) Directors' fees are subjected to Shareholders' approval at the AGM to be held on 20 June 2016.

(3) The remuneration of Yap Kian Peng includes the performance bonus for 4 years from FY2012 to FY2015 that was paid in FY2016. Excluding the performance bonus from FY2012 to FY2015, the remuneration band for FY2016 is from S\$250,000 to S\$500,000.

(b) Page 24 - Risk Management and Internal Controls

**Principle 11: The Board is responsible for the governance of risk. The Board should ensure that Management maintains a sound system of risk management and internal controls to safeguard shareholders' interests and the company's assets, and should determine the nature and extent of the significant risks which the Board is willing to take in achieving its strategic objectives.**

The Board is responsible for the overall internal control framework, but acknowledges that no cost-effective internal control system will preclude all errors and irregularities. The system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss. The internal controls in place will address the financial, operational, compliance, information technology risks and the risk

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## LETTER TO SHAREHOLDERS

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management systems. The objectives of these controls are to provide reasonable assurance that there are no material financial misstatements or material loss and assets are safeguarded.

Relying on the reports from the internal and external auditors, the AC carried out assessments of the effectiveness of key internal controls during the year. Any material non-compliance or weaknesses in internal controls or recommendations from the internal and external auditors to further improve the internal controls were reported to the AC. The AC will also follow up on the actions taken by the management on the recommendations made by the internal and external auditors.

The Board also notes that all internal control systems and risk managements systems contain inherent limitations and no system of internal controls or risk management system could provide absolute assurance against the occurrence of material errors, poor judgment in decision making, human errors, losses, fraud or other irregularities.

For FY2016, the Board has received assurances from the CEO and the Group Financial Controller of the Company that (a) the financial records have been properly maintained and the financial statements give a true and fair view of the Group's operations and finances; and (b) the effectiveness of the Group's risk management and internal control systems.

Based on the internal and external auditors' report, the existing management controls put in place and reviews by the Management, the Board with the concurrence of the AC is of the opinion that the Group's internal controls and risk management procedures in addressing financial, operational, compliance and information technology controls and risk management systems maintained by the Group during the year are adequate and effective as at 29 February 2016.

Yours faithfully,

For and on behalf of the Board of Directors  
**JACKSPEED CORPORATION LIMITED**

**YAP KIAN PENG**  
**EXECUTIVE DEPUTY CHAIRMAN AND CHIEF EXECUTIVE OFFICER**