Development Limited

(Company Registration No. 200201764D)
(Incorporated in the Republic of Singapore)

CORRIGENDUM – ANNUAL REPORT FY2013

The Board of Directors of M Development Ltd (the "Company") refers to its Annual Report 2013 which has been despatched to the shareholders.

The Company wishes to bring to attention of the shareholders that the table on page 20 of the Annual Report 2013 under "Interested Person Transactions ("IPTs") and Shareholders' Mandate", which shows the aggregate value of interested person transactions entered into in FY2013 should be substituted with the table set out below:

| Name of interested person | Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) | Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (including transactions less than S$100,000) |
|---|---|---|
| Uni-House Pte Ltd | Not applicable | S$889,000 |
| Bian Bee Co Pte Ltd | Not applicable | S$14,000 |
| St Thomas Investment Pte Ltd | Not applicable | S$643,500 |
| Devonshire Properties Development Pte Ltd | Not applicable | S$447,400 |
| Overseas Student Placement Centre Pte Ltd | Not applicable | S$717,000 |
| Pegasus International Preschool Pte Ltd | S$155,180 | Not applicable |

By Order of the Board

Huang Wen-Lai
Executive Chairman and Director
29 April 2014