Development Limited

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

ANNOUNCEMENT OF OUTCOME OF LITIGATION AND APPEAL

The Board of Directors ("**Board**") of M Development Ltd (the "**Company**") refers to the announcements relating to the litigation against Sim Poh Ping and other defendants released on 21 May 2015, 18 September 2015, 30 October 2015, 15 January 2016, 11 October 2016, 22 September 2017, 7 November 2018 and 20 December 2018.

The Board wishes to announce that the decision of the Court of Appeal on the appeals filed by the parties was released on 9 April 2020. The Court of Appeal has allowed the Company's appeal in part and increased the sum of compensation awarded to the Company by $1,487,754, and also maintained the other sums previously awarded by the High Court. The Court of Appeal also fully dismissed the various appeals filed by Sim Poh Ping and his family members.

The Company will be taking the appropriate steps to recover the additional sums awarded to it and will make further announcements as appropriate.

BY ORDER OF THE BOARD
M DEVELOPMENT LTD

Huang Wen-Lai
Executive Chairman and Director
10 April 2020