SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in Singapore)
(Company Registration No. 200916763W)
(The "**Company**")

DISPOSAL OF INTEREST IN AN ASSOCIATED COMPANY

The Company together with its subsidiaries, the "**Group**" wish to announce that the Group's wholly owned subsidiary, Singapore Construction & Development Pte Ltd ("**SCDP**"), had disposed its 4,758,660 ordinary shares (the "**Sale Shares**") in Fanss MORE Group Limited ("**Fanss More**") representing 19.0% of the total issued share capital of Fanss More (the "**Disposal**").

The aggregate consideration for the Sale Shares of HK$4.76 million (or equivalent to S$0.88 million) was arrived at on a willing buyer willing seller basis taking into consideration the book value of the Sale Shares as at 30 June 2016 of HK$2.31 million (equivalent to S$0.4 million) and the investment amount of HK$4.76 million (equivalent to S$0.85 million) made by the Company in relation to the Sale Shares. The purchase consideration had been fully settled by the purchaser in cash upon completion of the Disposal on 8 December 2016.

Upon completion of the Disposal, SCDP will cease to have any interest in Fanss More and Fanss More will cease to be an associate of the Company. As such, this announcement is made pursuant to Rule 704(17)(c) of the Catalist Rules.

As each of the relative figures computed on the applicable bases as set out in Rule 1006 of the SGX-ST Listing Manual is less than 5.0%, the Disposal is a "Non-discloseable Transaction" for the purposes of the Catalist Rules.

The Disposal is not expected to have a material impact on the Company's consolidated net tangible assets or earnings per share for the financial year ending 31 December 2016.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the Disposal.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Director and Chief Executive Officer

12 December 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor Hong Leong Finance Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, telephone: +65 6415-9886.