



## SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in Singapore)  
(Company Registration No. 200916763W)

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### ADJUSTMENT TO BONUS WARRANTS ISSUED TO SHAREHOLDERS OF THE COMPANY ON 2 JANUARY 2014 AND PIGGYBACK WARRANTS OF THE COMPANY ISSUED PURSUANT TO A VALID EXERCISE OF BONUS WARRANTS

- RECEIPT OF LISTING AND QUOTATION NOTICE
  - NOTICE OF WARRANTS BOOKS CLOSURE DATE
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*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in:*

- (a) *the circular to shareholders dated 28 October 2013 (the “**Warrants Circular**”) and the offer information statement dated 27 December 2013 (the “**Warrants OIS**”) in relation to, inter alia, the Warrants Issue and the Notes Issue; and*
- (b) *the Company’s announcements on 27 May 2014, 5 August 2014, 11 August 2014, 26 August 2014, 9 September 2014 and 18 September 2014 (the “**Rights Issue Announcements**”), the circular to shareholders dated 14 July 2014 (the “**Rights Issue Circular**”) and the offer information statement dated 26 August 2014 (the “**Rights Issue OIS**”) in relation to, inter alia, the Rights Issue; and the Company’s announcement on 27 August 2014 in relation to the Warrants Adjustment (the “**Warrants Adjustment Announcement**”).*

#### (A) RECEIPT OF WARRANTS ADJUSTMENT LQN

The Board of Directors refers to the Warrants Adjustment Announcement, and is pleased to announce the receipt of the listing and quotation notice (the “**Warrants Adjustment LQN**”) from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 26 September 2014 for the listing and quotation of:

- (i) up to 4,858,353,130 new Bonus Warrants (the “**Adjustment Bonus Warrants**”) to be issued pursuant to adjustments to existing Bonus Warrants constituted under the Bonus Warrants Deed Poll, following the Rights Issue. Each Adjustment Bonus Warrant carries the right to subscribe for one new ordinary share (the “**Adjustment Bonus Warrants Shares**”) at an adjusted exercise price of S\$0.002 each. For each Adjustment Bonus Warrants Share exercise, one new Piggyback Warrant (the “**Adjustment Bonus Warrants Piggyback Warrants**”) carrying the right to subscribe for one new ordinary share at an adjusted exercise price of S\$0.003 each will be issued;
- (ii) up to 4,858,353,130 Adjustment Bonus Warrants Shares upon exercise of the Adjustment Bonus Warrants; and
- (iii) up to 5,619,392,869 new ordinary shares (the “**New Shares**”) to be issued following the exercise of:

- (a) 761,039,739 Piggyback Warrants (the “**Adjustment Piggyback Warrants**”) to be issued pursuant to adjustments to existing Piggyback Warrants constituted under the Piggyback Warrants Deed Poll, following the Rights Issue. Each Adjustment Piggyback Warrant carries the right to subscribe for one New Share at an adjusted exercise price of S\$0.003 per New Share; and
- (b) 4,858,353,130 Adjustment Bonus Warrants Piggyback Warrants upon exercise of the Adjustment Bonus Warrants.

The Warrants Adjustment LQN is subject to:

- (i) compliance with the SGX-ST’s listing requirements; and
- (ii) submission of a confirmation that a sufficient spread in the Adjustment Bonus Warrants as required under Rule 826 of the Listing Manual Section B: Rules of Catalist is complied with.

The Warrants Adjustment LQN granted by the SGX-ST is not to be taken as an indication of the merits of the Adjustment Bonus Warrants, the Adjustment Bonus Warrants Shares, the New Shares, the Company, its subsidiaries and their securities.

## (B) NOTICE OF WARRANTS BOOKS CLOSURE DATE

**NOTICE IS HEREBY GIVEN** that the Transfer Books of the Bonus Warrants, Register of Bonus Warrantholders, Transfer Books of the Piggyback Warrants and Register of Piggyback Warrantholders of the Company will be closed at 5.00 p.m. on 14 October 2014 (the **Warrants Books Closure Date**) for the purposes of determining Warrantholders’ entitlements to the Adjustment Bonus Warrants and Adjustment Piggyback Warrants (collectively, “**Adjustment Warrants**”) to be issued arising from an adjustment to the number of Bonus Warrants and Piggyback Warrants as a result of the Rights Issue.

As at the date of this announcement, there were 1,095,511,000 outstanding Bonus Warrants and 171,607,000 outstanding Piggyback Warrants. **For illustrative purpose, assuming that the number of Bonus Warrants and Piggyback Warrants as at the Warrants Books Closure Date is unchanged from the number of Bonus Warrants and Piggyback Warrants as at the date of this announcement**, and taking into account the terms and conditions of the Warrants as set out in the Deed Polls and the formulae set out in Condition 5 of the Deed Polls, the Warrants Adjustment will be as follows:

|   | Number of Warrants | Exercise Price (S\$) |
|---|--------------------|----------------------|
| <b>Bonus Warrants</b>   |                    |                      |
| - Before Warrants Adjustment (“ <b>Existing Bonus Warrants</b> ”) | 1,095,511,000      | 0.01                 |
| - After Warrants Adjustment                                       | 5,953,864,130      | 0.002                |

|                              |             |       |
|------------------------------|-------------|-------|
| <b>Piggyback Warrants</b>    |             |       |
| - Before Warrants Adjustment | 171,607,000 | 0.011 |

|  | Number of Warrants | Exercise Price (S\$) |
|--|--------------------|----------------------|
| <b>(“Existing Piggyback Warrants”)</b> |                    |                      |
| - After Warrants Adjustment            | 932,646,739        | 0.003                |

Based on 1,095,511,000 Existing Bonus Warrants and 171,607,000 Existing Piggyback Warrants as at the date of this announcement, an additional 4,858,353,130 Adjustment Bonus Warrants and additional 761,039,739 Adjustment Piggyback Warrants will be issued. This means that existing Warrantholders will receive an additional one hundred and two (102) Adjustment Bonus Warrants for every twenty-three (23) Existing Bonus Warrants held and one hundred and two (102) Adjustment Piggyback Warrants for every twenty-three (23) Existing Piggyback Warrants as at the Warrants Books Closure Date. **Depending on the actual number of outstanding Warrants as at the Warrants Books Closure Date, the total additional Adjustment Warrants eventually issued will be confirmed and announced by the Company in due course.**

Please note that Condition 5(E) of each of the Deed Polls require that any adjustment to the number of outstanding Warrants held by each Warrantholder will be rounded downwards to the nearest whole Warrant.

The Warrants Adjustments will be made pursuant to the conditions set out in the Deed Polls and shall be certified as such by the Company’s auditors, Ernst & Young LLP, pursuant to Conditions 5(D) and 5(E) of the Deed Polls.

#### **Actions to be taken by Warrantholders**

Bonus Warrantholders who hold Bonus Warrants in their securities accounts with CDP (“**Depositors**”) as at 5.00 p.m. on the Books Closure Date will be entitled to the additional Adjustment Bonus Warrants on the basis of the number of Bonus Warrants held as at the Warrants Books Closure Date.

Bonus Warrantholders who hold physical warrant certificates not deposited with The Central Depository (Pte) Limited (“**CDP**”) as at 5.00 p.m. on the Books Closure Date will be entitled to the additional Adjustment Bonus Warrants on the basis of the number of Bonus Warrants held as at the Warrants Books Closure Date.

Piggyback Warrantholders who hold physical warrant certificates not deposited with CDP as at 5.00 p.m. on the Books Closure Date will be entitled to the additional Adjustment Piggyback Warrants on the basis of the number of Piggyback Warrants held as at the Warrants Books Closure Date.

Warrantholders who hold physical warrant certificates for Warrants not in their own names should transfer such certificates into their own names in order to be entitled for the additional Adjustment Warrants. They should submit their duly completed and stamped transfer forms together with the warrant certificates to the Company’s Warrant Agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 by 5.00 p.m. on the Books Closure Date failing which the new warrant certificates for the additional Adjustment Warrants will be sent to the names appearing in the original warrant certificates.

The warrant certificates for the additional Adjustment Warrants will be sent within five (5) market days after the Warrants Books Closure Date by ordinary post to each Warrantholder

at the risk and expense of the Warrantholder, to his address appearing in the Register of Warrantholders, or, in respect of Bonus Warrants registered in the name of CDP, to CDP.

### **Important dates and events**

Warrantholders should note the following events and dates:

| <b>Event</b>  | <b>Date</b>                  |
|---|------------------------------|
| Warrants Books Closure Date   | 5.00 p.m. on 14 October 2014 |
| Expected date of allotment of additional Adjustment Warrants                        | 20 October 2014              |
| Expected date of listing of additional Adjustment Warrants (effective trading date) | 21 October 2014              |

**The Company will make further announcement(s) on the Warrants Books Closure Date and Warrants Adjustment in due course and as and when appropriate.**

For and on behalf of the Board

Chan Heng Fai  
Executive Director and Chief Executive Officer  
26 September 2014

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.

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