Development Limited

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

NOTIFICATION OF INCLUSION ON THE WATCH-LIST DUE TO THE MINIMUM TRADING PRICE ("MTP") ENTRY CRITERION WITH EFFECT FROM 5 JUNE 2017

The Board of Directors (the "**Board**") of M Development Ltd (the "**Company**") wishes to announce that the Singapore Exchange Securities Trading Limited (the "**Exchange**") has notified the Company that it would be placed on the watch-list due to the MTP Entry Criterion (the "**Watch-list**") with effect from 5 June 2017.

The Company must take active steps to meet the requirements of Listing Rule 1314(2) within 36 months from 5 June 2017, failing which the Exchange would delist the Company or suspend trading in the Company's shares with a view to delisting the Company.

Listing Rule 1314(2) states that the Company will be assessed by the Exchange for removal from the Watch-list if it records volume-weighted average price of at least S$0.20 and an average daily market capitalization of S$40 million or more over the last 6 months.

The Board wishes to inform that the Company is actively considering various options to meet the requirements of Listing Rule 1314(2) within 36 months from 5 June 2017 and would update the shareholders in due course.

BY ORDER OF THE BOARD
M DEVELOPMENT LIMITED

Huang Wen-Lai
Executive Chairman and Director
4 June 2017