



## M Development Limited

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

### MONTHLY VALUATION OF ASSETS AND UTILIZATION OF CASH IN ACCORDANCE WITH RULE 1018(1) OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 1018(1) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual, the Board of Directors (the “**Board**”) of the Company wishes to provide the following updates.

- The Group and the Company’s assets and liabilities as at 31 January 2018 and 28 February 2018 are as follows:

	31 January 2018		28 February 2018	
	Group S\$’000	Company S\$’000	Group S\$’000	Company S\$’000
Investments in subsidiaries	-	147	-	147
Trade receivables	363	-	367	-
Deposits and prepayment	35	35	33	33
Cash and cash equivalents	6,651	5,723	6,578	5,643
<b>Total assets</b>	<b>7,049</b>	<b>5,905</b>	<b>6,978</b>	<b>5,823</b>
<b>Less:</b>				
Other payables and accruals	1,143	254	1,417	527
<b>Total liabilities</b>	<b>1,143</b>	<b>254</b>	<b>1,417</b>	<b>527</b>
<b>Net assets</b>	<b>5,906</b>	<b>5,651</b>	<b>5,561</b>	<b>5,296</b>

- The Group and the Company’s utilization of cash in the month of January 2018 and February 2018 are as follows:

	January 2018		February 2018	
	Group S\$’000	Company S\$’000	Group S\$’000	Company S\$’000
<b>CASH AND CASH EQUIVALENTS</b>				
Balance at beginning of the period	6,742	5,801	6,651	5,723
Add:				
Interest income	1	1	1	1
Less:				
Effect of exchange rate changes	(12)	-	9	-
General and administrative expenses	(80)	(79)	(51)	(49)
Professional fees	-	-	(32)	(32)
Balance at end of the period	<b>6,651</b>	<b>5,723</b>	<b>6,578</b>	<b>5,643</b>

All figures provided in this announcement have not been reviewed or audited by the Company’s auditors.

BY ORDER OF THE BOARD  
M DEVELOPMENT LIMITED

Huang Wen-Lai  
Executive Chairman and Director  
29 March 2018