Development Limited

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

APPROVAL FROM THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY ("ACRA") FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING ("AGM") AND FILE ANNUAL RETURN FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 ("FY2018")

The Board of Directors ("**Board**") of M Development Ltd. ("**Company**") refers to the announcement dated 9 May 2019 in relation to the approval from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on the extension of time to hold the Company's AGM for FY2018 pursuant to Rule 707(1) of the SGX-ST Listing Manual, and the Company's intention to apply to ACRA for an extension of time to hold its AGM and file its annual return for FY2018 pursuant to Sections 175(1)(a) and 197(1)(a) of the Companies Act (Cap. 50) of Singapore respectively.

The Company has today received a letter from ACRA granting the Company's application for an extension of time of 60 days to hold its AGM and file its annual return for FY2018 by 29 June 2019 and 30 July 2019 respectively.

The Company has scheduled to convene its AGM for FY2018 on Friday, 21 June 2019.

The Board notes that the conditions for waiver as set out in the announcement dated 9 May 2019 will be satisfied on 21 June 2019, which is the date of the AGM for FY2018.

BY ORDER OF THE BOARD
M DEVELOPMENT LIMITED

Huang Wen-Lai
Executive Chairman and Director
31 May 2019