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.

1. The Group and the Company's assets and liabilities as at 31 January 2019 and 28 February 2019 are as follows:

	31 January 2019		28 February 2019	
	Group S$'000	Company S$'000	Group S$'000	Company S$'000
Investments in subsidiaries	-	142	-	142
Trade receivables	114	-	114	-
Deposits and prepayment	29	25	26	22
Cash and cash equivalents	6,007	4,616	5,973	4,583
Total assets	6,150	4,783	6,113	4,747
Less:				
Trade payables	114	-	114	-
Other payables and accruals	1,074	181	1,073	181
Loan from a Director	120	-	120	-
Total liabilities	1,308	181	1,307	181
Net assets	4,842	4,602	4,806	4,566

2. The Group and the Company's utilization of cash in the month of January 2019 and February 2019 are as follows:

	January 2019		February 2019	
	Group S$'000	Company S$'000	Group S$'000	Company S$'000
CASH AND CASH EQUIVALENTS				
Balance at beginning of the period	6,077	4,673	6,007	4,616
Add:				
Interest income	1	1	1	1
Less:				
Effect of exchange rate changes	(18)	(6)	(3)	(2)
General and administrative expenses	(53)	(52)	(32)	(32)
Balance at end of the period	6,007	4,616	5,973	4,583

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

BY ORDER OF THE BOARD
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Huang Wen-Lai
Executive Chairman and Director
29 March 2019