



## SINGAPORE eDEVELOPMENT LIMITED

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

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### ACQUISITION BY SUBSIDIARY OF SHARES IN IGALEN INTERNATIONAL INC & IGALEN USA LLC

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The Board of Directors of Singapore eDevelopment Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary in Singapore, Health Wealth Happiness Pte Ltd (formerly known as SeD Global Investment Pte Ltd) (“**HWH**”), has acquired and subscribed for 530,000 ordinary shares (representing 53% of the entire issued and paid-up share capital) of iGalen International Inc (“**iGalen International**”), a company based in Delaware, USA for a total consideration of US\$53.00 (the “**Acquisition**”). As at the date of the Acquisition, iGalen International has a wholly owned subsidiary, iGalen USA LLC (“**iGalen USA**”), which is a company based in USA. The consideration for the Acquisition was arrived at on a willing-buyer willing-seller basis.

iGalen International and iGalen USA were acquired to conduct the business of distributing health supplements through network marketing. iGalen International’s remaining 47%-share is held by Dr Rajen Manicka (“**Dr Rajen**”), a Malaysian who has long experience in the wellness and holistic health sector. Both iGalen International and iGalen USA have not commenced business operations as at the date of the Acquisition. Following the Company’s announcement on 12 December 2016 and the approval from shareholders at the extraordinary general meeting of the Company held on 24 January 2017 in relation to the diversification of the Group’s business into the biomedical business, iGalen International and iGalen USA were acquired to conduct network marketing activities globally, commencing initially with the North American and Asian markets. Dr Rajen is the Chairman and Chief Executive Officer of Holista CollTech Ltd (“**Holista**”), a research-driven biotech company listed on the Australian Securities Exchange.

As at the date of this announcement, no definitive joint venture or collaboration agreements have been entered into in relation to the Acquisition. The Company will keep its shareholders informed of any developments and make such further announcements as and when appropriate.

The Acquisition was funded by internal resources. The Acquisition does not have a material impact on the net tangible assets or earnings per share of the Company for the current financial year.

iGalen International and iGalen USA intend to source health supplements through various channels including Holista. As previously disclosed in the Company’s announcement made on 18 November 2016, Mr Chan Heng Fai is a non-executive director of Holista and holds 19.11% of the shares in the capital of Holista and a further 15,830,166 warrants, each carrying the right to subscribe for one new share in the capital of Holista.

Save as disclosed above, none of the directors or controlling shareholders of the Company has any interest, direct or indirect other than through their shareholding in the Company.

#### CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their shares in the Company and to read this announcement or any further announcements by the Company carefully. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the action(s) they should take.



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BY ORDER OF THE BOARD

Chan Heng Fai  
Executive Director and Chief Executive Officer

14 February 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by 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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