



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 30 September 2019 are as follows:

	Group S\$’000	Company S\$’000
Investments in subsidiaries	-	142
Deposits and prepayment	23	18
Cash and cash equivalents	1,068	863
Total assets	1,091	1,023
Less:		
Other payables and accruals	1,165	275
Advances from a Director	37	-
Total liabilities	1,202	275
Net assets	(111)	748

2. The Group and the Company’s utilization of cash in the month of September 2019 are as follows:

	Group S\$’000	Company S\$’000
Opening balance as at 1 September 2019	1,204	913
Less:		
Effect of exchange rate changes	(1)	-
General and administrative expenses	(52)	(50)
Repayment of advances from a Director	(83)	-
Closing balance as at 30 September 2019	1,068	863

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
13 November 2019