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 December 2017 are as follows:

	Group S$'000	Company S$'000
Investments in subsidiaries	-	147
Trade receivable	370	-
Deposits and prepayment	389	389
Cash and cash equivalents	6,742	5,801
Total assets	7,501	6,190
Less:		
Other payables and accruals	983	94
Total liabilities	983	94
Net assets	6,518	6,243

2. The Group and the Company's utilization of cash in the month of December 2017 are as follows:

	Group S$'000	Company S$'000
Opening balance as at 1 December 2017	7,567	6,255
Add:		
Interest income	1	1
Less:	-	-
Purchase	(364)	
General and administrative expenses	(111)	(104)
Professional fees	(351)	(351)
Closing balance as at 31 December 2017	6,742	5,801

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
1 March 2018