SINGAPORE EDEVELOPMENT LIMITED

(Company registration no. 200916763W)
(Incorporated in Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Singapore eDevelopment Limited (the "**Company**") will be held at Pan Pacific Singapore, Ocean 6, Level 2, 7 Raffles Boulevard, Marina Square, Singapore 039595 on 29 April 2016 at 11.30 a.m (or soon thereafter following the conclusion or adjournment of the Extraordinary General Meeting of the Company to be held at 11.00 a.m. on the same day and at the same place, or any adjournment thereof), for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

RESOLUTION 1: THE PROPOSED SUBSCRIPTION OF 117,000,000 NEW ORDINARY SHARES (THE "SUBSCRIPTION SHARES") IN THE CAPITAL OF THE COMPANY AT THE SUBSCRIPTION PRICE OF S$0.06 PER EACH SUBSCRIPTION SHARE BY HENGFAI BUSINESS DEVELOPMENT PTE LTD, AN ASSOCIATE OF MR CHAN HENG FAI, A DIRECTOR AND CONTROLLING SHAREHOLDER OF THE COMPANY (AS ORDINARY RESOLUTION)

That subject to and contingent upon the passing of Resolutions 2 and 3 herein in this Notice of EGM:

(a) approval be and is hereby granted for the purpose of Rules 804, 805 and 812 of the Catalist Rules and pursuant to Section 161 of the Companies Act, for the allotment and issuance of 117,000,000 Subscription Shares at the subscription price of S$0.06 for each Subscription Share to Hengfai Business Development Pte. Ltd., in accordance with the terms and conditions of the subscription agreement between the Company and Hengfai Business Development Pte Ltd on 29 January 2016.

(b) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary resolution as they or he may think fit.

RESOLUTION 2: THE WHITEWASH RESOLUTION (AS ORDINARY RESOLUTION)

That subject to and contingent upon the passing of Resolutions 1 and 3 herein in this Notice of EGM, approval be and is hereby given as follows:

That subject to the satisfaction of all the conditions set out in the Securities Industry Council's letter on 16 March 2016, Shareholders (other than Mr Chan Heng Fai and Hengfai Business Development Pte Ltd (the "**Concert Party Group**")) do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a general offer from Hengfai Business Development Pte. Ltd. in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**"), in the event that Hengfai Business Development Pte. Ltd. and its concert parties increase their aggregate shareholding in the Company to 30% or more based on the Company's enlarged issued capital as a result of Hengfai Business Development Pte. Ltd subscribing for 117,000,000 Subscription Shares.

RESOLUTION 3: THE PROPOSED REDEMPTION OF THE EXCHANGEABLE NOTES (AS ORDINARY RESOLUTION)

That subject to and contingent upon the passing of Resolutions 1 and 2 herein in this Notice of EGM:

(a) approval be and is hereby given for the proposed redemption of the Exchangeable Notes (together with any accrued interest and applicable redemption premium) by the Company prior to the maturity date of the Exchangeable Notes.

(b) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary resolution as they or he may think fit.

BY ORDER OF THE BOARD

Mr Chan Heng Fai
Executive Director and Chief Executive Officer
Singapore eDevelopment Limited
Singapore
14 April 2016

Notes:

1. Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act, Chapter 50 (the "Act"), a member is entitled to appoint not more than two proxies to attend, speak and vote at the Extraordinary General Meeting ("EGM"). Where a member appoints more than one proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the proxy form.
2. Pursuant to Section 181(1C) of the Act, a member who is a Relevant Intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
3. If the appointor is a corporation, the instrument appointing a proxy must be executed under its common seal or the hand of its duly authorised officer or attorney.
4. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 10 Winstedt Road, Block A #02-02 Singapore 227977 no later than 48 hours prior to the time of the EGM.