



SINGAPORE eDEVELOPMENT LIMITED

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

REASSESSMENT OF ADJUSTMENTS TO THE NUMBER OF BONUS WARRANTS AND PIGGYBACK WARRANTS OF THE COMPANY

Where capitalized terms are used in this announcement and not otherwise defined, such capitalized terms shall bear the same meanings as ascribed to them in:

- (a) *the Company's announcement dated 30 September 2016 (the "**Adjustment Announcement**")*, the Company's circular to shareholders dated 28 October 2013 (the "**Warrants Circular**") and the offer information statement dated 27 December 2013 (the "**Warrants OIS**") in relation to the Bonus Warrants and Piggyback Warrants Issue; and
- (b) *the Company's announcements dated 27 June 2016, 5 August 2016, 2 September 2016, 15 September 2016, 19 September 2016, 28 September 2016 and 30 September 2016 (the "**Announcements**")*, the Company's circular to shareholders dated 31 August 2016 (the "**Rights cum Warrants Issue Circular**") and the offer information statement dated 27 September 2016 (the "**Rights cum Warrants Issue OIS**"), in relation to the Rights cum Warrants Issue.

The Company has carried out a further evaluation and reassessment relating to the adjustments to the Bonus Warrants and Piggyback Warrants, taking into account, *inter alia*, the following:

- (a) the forthcoming expiry of the Bonus Warrants and Piggyback Warrants on 30 December 2016;
- (b) the Bonus Warrants and Piggyback Warrants are "out-of-money"; and
- (c) the processes required to effect the adjustments to the Bonus Warrants and Piggyback Warrants.

Pursuant to such reassessment and further discussions with the Company's Auditors, the Company wishes to update that adjustments would not be made to:

- (a) the number of existing Bonus Warrants and Piggyback Warrants held by each Bonus Warrantholder and Piggyback Warrantholder; and
- (b) the Bonus Warrants Exercise Price and Piggyback Warrants Exercise Price.

Accordingly, the adjustments to the Bonus Warrants and Piggyback Warrants announced on 30 September 2016 would therefore no longer apply.

Ernst & Young LLP, as the Approved Auditors appointed for the purposes of these adjustments, has certified that no adjustments to the number of existing Bonus Warrants and Piggyback Warrants would be applied arising from the Rights cum Warrants Issue pursuant to condition 5(F).

BY ORDER OF THE BOARD
SINGAPORE EDEVELOPMENT LIMITED

Chan Heng Fai
Executive Director and Chief Executive Officer

4 November 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor 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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