SINGAPORE eDEVELOPMENT LIMITED
(Incorporated in Singapore)
(Company Registration No. 200916763W)
(the "**Company**")

RETIREMENT OF INDEPENDENT DIRECTORS AT THE FORTHCOMING ANNUAL GENERAL MEETING OF THE COMPANY

The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that:

i. Mr Basil Chan, who shall retire at the forthcoming Annual General Meeting ("**AGM**") of the Company as the Independent Non-Executive Chairman pursuant to Regulations 89 and 90 of the Company's Constitution, has indicated that he will not be standing for re-election at the forthcoming AGM. Mr Basil Chan will cease to be a Director of the Company, the Chairman of the Audit and Risk Management Committee and a member of the Remuneration Committee with effect from the close of the forthcoming AGM.

ii. Mr Chan Yu Meng, who shall retire at the forthcoming AGM of the Company as an Independent Non-Executive Director pursuant to Regulations 89 and 90 of the Company's Constitution, has indicated that he will not be standing for re-election at the forthcoming AGM. Mr Chan Yu Meng will cease to be a Director of the Company, the Chairman of the Nominating Committee, and a member of the Audit and Risk Management Committee and Remuneration Committee with effect from the close of the forthcoming AGM.

The Board has identified candidates to be appointed as Independent Non-Executive Directors and shall make the relevant announcements regarding their appointments in due course.

BY ORDER OF THE BOARD
SINGAPORE EDEVELOPMENT LIMITED

Chan Heng Fai
Executive Director and Chief Executive Officer
31 March 2017

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.

The contact person for the Sponsor is Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, telephone: +65 6415-9886.