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Studies indicate that Impact BioMedical, Inc's Linebacker and Equivir performed well in inhibiting the 3 integral mechanisms of SARS-CoV-2, the virus responsible for the COVID-19 outbreak

SINGAPORE, 17 March 2020 – Singapore Exchange-listed Singapore eDevelopment Limited (Stock Code 40V) ("**SeD**") wishes to announce today that its wholly-owned U.S. biomedical subsidiary, Impact BioMedical, Inc., has, through its scientific research partner, GRDG Sciences, LLC. ("**GRDG**"), recently conducted molecular docking studies, utilizing advanced computational models, which indicate Linebacker and Equivir successfully inhibit infection of SARS-CoV-2, the virus responsible for the COVID-19 outbreak. This research is part of a program conducted by GRDG to adhere to the principles and initiatives established by Project Bioshield and the Biomedical Advanced Research and Development Authority (BARDA) directives. The results indicate that both compounds block three integral viral mechanisms for SARS-CoV-2 replication and infection: the viral spike interaction point, helicase, and protease. Equivir and Linebacker are undergoing accelerated testing against the SARS-CoV-2 virus and data is expected to confirm efficacy based on previous work against other coronaviruses such as SARS and MERS.

On 11 March 2020, the World Health Organisation Director-General, Dr. Tedros Adhanom Ghebreyesus stated that there are more than 118,000 cases of COVID-19 in 114 countries and 4,291 people have lost their lives to COVID-19. The World Health Organisation has therefore made the assessment that COVID-19 can be characterised as a pandemic and this is the first pandemic caused by a coronavirus, he added.

"*Recent studies and analyses indicate that Angiotensin converting enzyme 2 ("**ACE2**") could be the host receptor for the novel coronavirus 2019-nCoV/SARS-CoV-2,*" says Dr. David Ostrov, PhD, a structural biologist/immunologist in the Department of Pathology, Immunology and Laboratory Medicine at the University of Florida, who previously discovered compounds that bind to ACE2, blocking interactions with SARS. "*These new compounds with the potential to bind ACE2 and block coronavirus entry into cells were identified by simulation of structural interactions. New drug candidates will be evaluated for effects on coronavirus with GRDG.*"

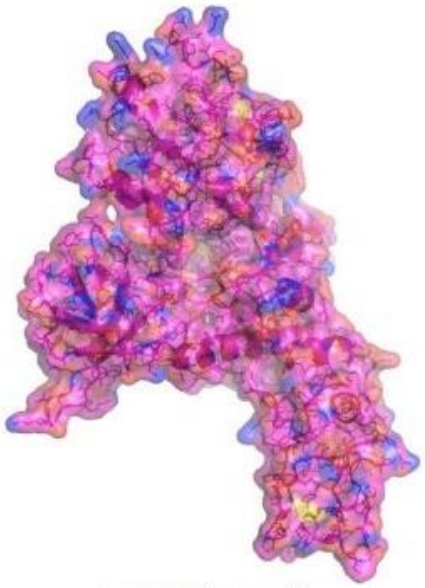
Identifying ACE2 as the host receptor for SARS-CoV-2 is significant, however, inhibiting ACE2 is problematic as ACE2 is required to regulate cardiovascular system. Therefore, the intention is to modulate ACE2 through a conformational change to prevent interaction with the virus while simultaneously inhibiting the helicase and protease sites of the ACE2 which are necessary for viral replication.

The research is headed by Mr. Daryl Thompson, GRDG's Director of Scientific Initiatives. "The coronavirus presents a unique challenge in that it appears to exploit a 'hand shake' docking site to human cellular membranes that is atypical of Influenza and Rhinovirus. Influenza attaches to human membranes through the use of ICAM or intercellular adhesion molecules to download its genetic material. It's now becoming clear that the present strain of coronavirus is hijacking the ACE2 or Angiotensin Converting Enzyme pathway to accomplish the same goal. The issue is that ACE2 is essential for maintaining the health of the pulmonary system and may not be a straightforward target for inhibition. Instead, we are utilizing both Linebacker and Equivir therapeutics as molecular probes to identify methods to make the ACE2 resistant and less accessible to coronavirus infection," says Mr. Thompson.

"We are constantly pushing to stay ahead of this virus and look to provide meaningful solutions to the current pandemic situation soonest" said Mr. Chan Heng Fai, Executive Chairman and Executive Director of SeD.

GRDG's Chief Scientific Advisor is Dr. Roscoe M. Moore, Jr., the former United States Assistant Surgeon General and the former Epidemic Intelligence Service Officer at Centers for Disease Control and Prevention or CDC. He said that "These results are encouraging and signal the potential of Linebacker and Equivir to be important solutions to the coronavirus pandemic."

GRDG is also advised by Lieutenant Colonel William H. Lyerly Jr., a retired U.S. Army Medical Service Corps Officer and a retired Career Senior Executive / Scientific Professional from the U.S. Department of Homeland Security. Lieutenant Colonel Lyerly also served as a senior official in the U.S. Department of Health and Human Services, the U.S. Agency for International Development, and the U.S. Executive Office of the President (White House). Lieutenant Colonel Lyerly states that "the importance of technologies such as Linebacker and Equivir cannot be understated as the global spread of the virus continues to accelerate."



COVID-19 Helicase model

Shareholders and potential investors of SeD should note that there is no certainty or assurance as at the date of this Press Release that Equivir will be licensed or close to monetisation. Shareholders and potential investors of SeD are advised to read this Press Release and any further announcements made by SeD carefully. Shareholders and potential investors of SeD are advised to refrain from taking any action with respect to their securities in SeD which may be prejudicial to their interests, and to exercise caution when dealing in the securities of SeD. Shareholders and potential investors of SeD should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

End of Press Release

About Singapore eDevelopment Limited

Incorporated on 9 September 2009 and listed on the Singapore Exchange in July 2010, Singapore eDevelopment Limited is involved in (i) property development and investments primarily in the United States and Western Australia; (ii) information technology-related businesses; (iii) development, research, testing, manufacturing, licensing and distribution of biomedical products; and (iv) investment activities.

For more information, please visit: www.SeD.com.sg or email contact@sed.com.sg.

About Impact BioMedical, Inc.

Impact BioMedical, Inc. ("**Impact BioMedical**") is a wholly-owned direct subsidiary of Global BioMedical Pte. Ltd., which in turn is a wholly-owned direct subsidiary of Singapore eDevelopment Limited, a company listed on the Singapore Exchange.

Impact BioMedical strives to leverage its scientific know-how and intellectual property rights to provide solutions that have been plaguing the biomedical field for decades. By tapping into the scientific expertise of GRDG Sciences, LLC. and Australian Exchange-listed Holista CollTech Limited, Impact BioMedical pledges to undertake a concerted effort in the R&D, drug discovery and development for the prevention, inhibition, and treatment of neurological, oncological and immuno related diseases.

About GRDG Sciences, LLC.

GRDG Sciences, LLC is an advanced research team formed in Florida by natural products discovery drug research scientist, Daryl Thompson.

For more information, please visit: http://www.globalrdg.com.

This Press Release has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this Press Release, including the correctness of any of the statements or opinions made or reports contained in this Press Release.

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