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 October 2017 are as follows:

	Group S$'000	Company S$'000
Investments in subsidiaries	-	159
Other receivables and deposits	28	28
Prepayments	7	7
Cash and cash equivalents	7,955	6,643
Total assets	7,990	6,837
Less:		
Other payables and accruals	1,060	168
Income tax payable	7	7
Total liabilities	1,067	175
Net assets	6,923	6,662

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

	Group S$'000	Company S$'000
Opening balance as at 1 October 2017	8,052	6,740
Add:		
Interest income	1	1
Less:		
Administrative expenses	(36)	(36)
Professional fees	(62)	(62)
Closing balance as at 31 October 2017	7,955	6,643

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
20 November 2017