SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 200916763W)

APPOINTMENT OF DR TANG PEIHONG
AS EXECUTIVE DIRECTOR OF GLOBAL BIOMEDICAL INC. (USA)

The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned indirect subsidiary, Global BioMedical Inc. (USA) ("**GBMI**"), has appointed Dr Tang Peihong ("**Dr Tang**") as its executive director. As announced previously in the Company's announcement dated 8 May 2017, Dr Tang has also previously been appointed as a director and Chief Executive Officer of Global BioLife Inc. ("**GBLI**"), a subsidiary of GBMI. GBMI is a wholly-owned subsidiary of Singapore BioMedical Pte. Ltd., a wholly-owned direct subsidiary of the Company.

Dr Tang was born and raised in China, and has extensive working experience in both China and USA. She obtained her Bachelor of Science in Chemical Engineering, and Master of Science degrees from Tianjin University, China. She received her Ph.D. in Chemical Engineering from Columbia University, USA, on a full scholarship in 1995. She also received a Management Certificate from the Wharton School of University of Pennsylvania, USA. Dr Tang joined Merck & Co., Inc. ("**Merck**"), a Fortune 500 company, in 1995 as a senior engineer focusing on pharmaceutical process engineering and technical services. During her tenure at Merck, Dr Tang participated in and contributed to technical support of Prilosec, manufacturing facility design and manufacturing of Nexium, etc. An entrepreneur at heart, Dr Tang is the founder of Urban Real Estate Investment, Inc. With an initial US$100,000 funding, she built/rehabilitated over 300 houses and built a large portfolio of rental properties over a period of 13 years. Dr Tang is also the founder of Tianjin Pioneer Science & Technology Development, Inc. ("**TPSTD**") in Tianjin, China. For her accomplishments, Dr Tang was selected as National Distinguished Expert in China's Thousand People Plan in 2012.

Pursuant to the terms of the service agreement entered into between GBMI and Dr Tang (the "**Service Agreement**"), Dr Tang has agreed not to receive a monthly or annual salary for a term of three (3) years. Instead, Dr Tang shall receive an allotment and issuance of shares in GBMI in two (2) tranches: (i) shares representing 10% of the share capital of GBMI as at the date of the Service Agreement, within one (1) month from the signing of the Service Agreement; and (ii) subject to GBMI having achieved an aggregate of US$100,000,000 in gross revenue within three (3) years from Dr Tang's appointment, a second tranche of shares representing 10% of the share capital of GBMI on an enlarged basis (following the allotment and issuance of shares in GBMI in accordance with (i) above) upon Dr Tang completing three (3) years of continuous service with GBMI.

In addition, subject to (i) the approval of the Remuneration Committee of the Company; (ii) the approval from the respective stock exchanges (including the SGX-ST), if necessary; and (iii) the relevant provisions of the Catalist Rules, Dr Tang shall receive an allotment and issuance of 3,000,000 share options in the Company ("**Share Options**") in accordance with the terms and conditions of the Singapore eDevelopment Limited Share Option Scheme.

The Share Options shall vest upon the fulfilment of: (i) Dr Tang completing three (3) years of continuous service with GBMI; (ii) the closing market price of the shares of the Company being equal to or greater than S$1.00 at any time during Dr Tang's three (3) years of continuous service with GBMI; and (iii) such other terms and conditions imposed by the Remuneration Committee of the Company as it deems fit in its sole discretion. The Share Options, when vested, shall be exercisable within three (3) months, failing which all unexercised Share Options will immediately lapse and become null and void. The exercise price of the Share Options shall be S$0.07 or such other exercise price determined by the Remuneration Committee of the Company at its sole discretion in accordance with the relevant provisions of the Catalist Rules.

Under the current terms and conditions of the Singapore eDevelopment Limited Share Option Scheme, the exercise price of share options is determined based on the average of the closing market prices of the shares of the Company over a period of five (5) consecutive market days immediately prior to the date of grant. The Company is proposing to amend the current terms and conditions of the Singapore eDevelopment Limited Share Option Scheme to, among others, allow the Remuneration Committee of the Company to determine the exercise price of share options at its sole discretion in accordance with the relevant provisions of the Catalist Rules. A circular to shareholders containing, among others, further details on the proposed amendments to the terms and conditions of the Singapore eDevelopment Limited Share Option Scheme will be dispatched to shareholders in due course. The allotment and issuance of Share Options to Dr Tang will, therefore, also be subject to shareholders approving the proposed amendments to the terms and conditions of the Singapore eDevelopment Limited Share Option Scheme.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Chairman and Chief Executive Officer

16 August 2017

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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