



Development Limited

(Company Registration No. 200201764D)
(Incorporated in the Republic of Singapore)

APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (“FY2018”)

1. INTRODUCTION

The Board of Directors (“**Board**”) of M Development Ltd. (“**Company**”) refers to the announcement dated 23 April 2019 in relation to the Company’s application to SGX-ST for an extension of time of 60 days from 30 April 2019 until 29 June 2019 to hold its AGM for FY2018 pursuant to Rule 707(1) of the SGX-ST Listing Manual (“**Announcement**”).

2. APPROVAL OF EXTENSION AND CONDITIONS IMPOSED BY SGX-ST

SGX-ST has today informed the Company that, based on the Company’s submissions and representations to SGX-ST, the details of which were set out in the Announcement, SGX-ST has no objection to the Company’s application for extension of time to 29 June 2019 to comply with Rule 707(1) of the SGX-ST Listing Manual (“**Waiver**”), subject to the following conditions:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the SGX-ST Listing Manual and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) the Company convening the AGM for FY2018 by 29 June 2019.

The Waiver will not be effective if any of the conditions have not been fulfilled.

3. APPLICATION TO THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (“ACRA”) FOR EXTENSION OF TIME

Pursuant to sections 175(1)(a) and 197(1)(a) of the Companies Act (Cap. 50) of Singapore (“**Act**”), the Company is required to hold its AGM and file its annual return for FY2018 within four months and five months of the financial year ended 31 December 2018, respectively.

Consequently, the Company shall in due course submit an application of extension of time of 60 days to ACRA in order to extend the due date to hold its AGM and file its annual return for FY2018 by 29 June 2019 and 30 July 2019, respectively.

The Company will provide updates on the outcome of its application with ACRA in due course.

BY ORDER OF THE BOARD
M DEVELOPMENT LTD.

Huang Wen-Lai
Executive Chairman and Director
9 May 2019