



SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in Singapore)
(Company Registration No. 200916763W)

UPDATE ON LIABILITIES IN RELATION TO LEGACY CONSTRUCTION BUSINESS

*Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcements dated 27 August 2014 in relation to the Tuas Contract ("**Tuas Settlement Announcement**").*

The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "Company" and together with its subsidiaries, the "**Group**") refers to its unaudited half year financial statement announcement for the six months ended 30 June 2014 ("**HY2014 Announcement**").

The Company had disclosed in its HY2014 Announcement that the Company had provided corporate indemnities ("**Legacy Corporate Indemnities**") to issuers of various performance bonds relating to its legacy construction business under CCM Industrial Pte. Ltd, a previously wholly-owned subsidiary of the Company that was disposed by the Group on 21 May 2014. Such indemnities were given in the ordinary course of business of the Company. As at the date of the HY2014 Announcement, contingent liabilities arising from the Legacy Corporate Indemnities amounted to S\$12.3 million.

The Company had further announced on 27 August 2014 that it had settled S\$4,331,500 in relation to the call on Performance Bond for S\$4.2 million on termination of the Tuas Contract.

The Company wishes to update its Shareholders that as at the date of this announcement, the Company had further settled an aggregate of S\$0.86 million with Overseas Assurance Corporation Limited and SHC Insurance Pte Ltd, issuers of three performance bonds, after calls on the performance bonds. The remaining contingent liabilities arising from the Legacy Corporate Indemnities amount to S\$6.9 million (after adjusting for expiry of certain performance bonds).

The Company will make further announcements as and when appropriate and/or necessary.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Director and Chief Executive Officer

29 October 2014

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.

The contact person for the Sponsor is Mrs Joan Ling-Lau, SVP, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, telephone: +65 6415-9885.