



SINGAPORE eDEVELOPMENT LIMITED

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

Strengthening of Audit & Risk Committee and Dissolution & Discharge of the Investment Committee

In the financial year ended 31 December 2014, Singapore eDevelopment Limited (the “**Company**”) had streamlined the structure and composition of the Board. As at the date of this announcement, the Board comprises five (5) Directors, namely, Mr Basil Chan (Independent and Non-Executive Chairman), Mr Chan Heng Fai (Executive Director and Chief Executive Officer of the Company), Mr Teh Wing Kwan (Non-Executive and Non-Independent Director), Mr Chan Yu Meng (Independent Director) and Mr Tao Yeoh Chi (Independent Director).

The Board of Directors of the Company wishes to announce the followings with immediate effect:

1) Appointment of Mr Teh Wing Kwan as an additional member of the Audit & Risk Management Committee (the “ARMC”)

Mr Teh Wing Kwan is appointed as the fourth member of the ARMC. The ARMC currently comprises Mr Basil Chan (Chairman), Mr Chan Yu Meng and Mr Tao Yeoh Chi, all of whom are independent directors. Mr Basil Chan shall remain as the Chairman of the ARMC following the appointment of Mr Teh Wing Kwan to the ARMC.

The Board considers Mr Teh’s background and experience in corporate finance as desirable to strengthen and complement the existing members of the ARMC.

2) Dissolution and Discharge of the Investment Committee (the “Dissolution”)

The Investment Committee was established on 23 October 2013 for the purpose of reviewing the Group’s investment objectives, restrictions and guidelines, and strategic approach for the purpose of assisting the Board in the evaluation of current or ongoing investments. The members of the Investment Committee prior to the Dissolution were Mr. Chan Heng Fai (Chairman of the Investment Committee) and Mr. Teh Wing Kwan.

Pursuant to the streamlining of the Board’s composition, strengthening of the ARMC, and with the Board being comprised of a majority of Independent Directors, the Board has deliberated and decided to dissolve and discharge the Investment Committee. The responsibilities of the Investment Committee will be directly undertaken by the Board.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Director and Chief Executive Officer
14 January 2015

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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