



## M Development Limited

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

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### MONTHLY VALUATION OF ASSETS AND UTILIZATION OF CASH IN ACCORDANCE WITH RULE 1018(1) OF THE SGX-ST LISTING MANUAL

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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 30 November 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	7,567	6,255
<b>Total assets</b>	<b>7,602</b>	<b>6,449</b>
<b>Less:</b>		
Other payables and accruals	1,109	220
Income tax payable	7	7
<b>Total liabilities</b>	<b>1,116</b>	<b>227</b>
<b>Net assets</b>	<b>6,486</b>	<b>6,222</b>

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

	Group S\$’000	Company S\$’000
Opening balance as at 1 November 2017	7,955	6,643
Add:		
Interest income	1	1
Less:		
Administrative expenses	(38)	(38)
Professional fees	(351)	(351)
Closing balance as at 30 November 2017	<b>7,567</b>	<b>6,255</b>

All figures provided in this announcement have not been reviewed or audited by the Company’s auditors.

BY ORDER OF THE BOARD  
M DEVELOPMENT LIMITED

Huang Wen-Lai  
Executive Chairman and Director  
29 December 2017