SINGAPORE eDEVELOPMENT LIMITED

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

UPDATE ON NON-BINDING LETTER OF INTENT

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The Board of Directors (the "**Board**") of Singapore eDevelopment Limited ("**SeD**" or the "**Company**") refers to the Company's announcement dated 27 February 2017 in relation to the non-binding letter of intent entered into between SeD BioMedical Inc. ("**SeD Biomed**") and Amarantus BioScience Holdings, Inc. ("**Amarantus**") (OTCPK: AMBS) (the "**LOI**").

The Board wishes to announce that:

(a) Pursuant to the terms of the LOI, SeD Biomed has appointed four (4) new directors to the board of Amarantus, namely, Mr Rongguo (Ronald) Wei, Mr Steven Spence, Mr Robert Trapp, and Mr Conn Flanigan. The details of these appointments were released via Amarantus' Press Release on 27 February 2017.

(b) Following SeD Biomed's preliminary due diligence, SeD Biomed has informed Amarantus of conditions that must be met by its creditors and other parties as a prerequisite for any investment, loan or asset injection by SeD Biomed. In the event these conditions are not met, SeD Biomed has the right to terminate the LOI.

For further information regarding the update of the LOI, please refer to Amarantus' press release dated 5 April 2017, a copy of which is enclosed for your information.

INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Mr Chan Heng Fai is the Executive Director and the Chief Executive Officer of SeD. Mr Chan Heng Fai is also the controlling shareholder of SeD through Hengfai Business Development Pte. Ltd. ("**HBD**"), of which he is a Director and sole shareholder. Mr Chan Heng Fai is therefore deemed interested in the shares of SeD held by HBD. Mr Chan Tung Moe, SeD's Executive Director, is the son of Mr Chan Heng Fai.

Mr Chan Heng Fai wishes to disclose that he is a director and the sole shareholder of Xpress Group International Limited. Xpress Group International Limited and Dominick Membership LLC (the "**Amarantus Investors**"), are institutional investors who were issued 12% senior secured convertible notes ("**Secured Note**") in principal amounts of US$175,000 and US$75,000, respectively, by Amarantus on 1 November 2016 pursuant to a securities purchase agreement dated 25 October 2016. Please refer to the Company's announcement dated 27 February 2017 in relation to the LOI for further details on the Secured Note.

Further, Mr Chan Heng Fai wishes to disclose that he is a director and the sole shareholder of Amarantus Bioscience Pte. Ltd. ("**ABPL**") On 6 March 2017, ABPL has acquired 250,000 shares of Amarantus' Series F Preferred Stock, which represents 99.3% of the voting securities of Amarantus as at the date of this announcement. Accordingly, Amarantus has become an associate of Mr Chan Heng

Fai and any transaction between the Group and Amarantus will be an interested person transaction ("**IPT**"). As announced by the Company on 27 February 2017, in consideration for restructuring services provided by BMI (a wholly-owned subsidiary of the Company), Amarantus had issued the convertible note with an aggregate value of US$500,000 (or equivalent to S$700,850 based on the exchange rate of US$1:S$1.4017 as at 7 April 2017) to BMI. Please refer to the Company's announcement dated 27 February 2017 in relation to the LOI for further details on the Convertible Note. Accordingly, subsequent to the acquisition of 250,000 shares of Amarantus' Series F Preferred Stock by ABPL, the aggregate amount of IPTs entered into between the Group and Mr Chan Heng Fai in FY2017 (excluding IPTs which have been approved by the shareholders) is S$700,850, which comprise the amount of the Convertible Note issued by Amarantus to BMI. The aggregate amount of IPTs entered into between the Group and Mr Chan Heng Fai is less than 3% of the Group's latest audited net tangible assets.

Save as disclosed above, none of the directors and/or substantial shareholders of the Company or persons connected to the directors or substantial shareholders of the Company has any interest, whether direct or indirect, in the transactions mentioned in this announcement save for their respective shareholdings in the Company.

FURTHER ANNOUNCEMENTS

The Company will make such announcements to update its shareholders when there are material updates as may be necessary or appropriate.

CAUTION IN TRADING

Shareholders and potential investors of the Company are hereby reminded to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors of the Company are reminded that there is no assurance that any transactions mentioned in this announcement will materialise. Persons who are in doubt to the action they should take, should consult their stockbrokers, bank managers, solicitors or other professional advisors.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Director and Chief Executive Officer

7 April 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.

The contact person for the Sponsor is Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, telephone: +65 6415-9886.