Development Limited

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

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

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 April 2018 are as follows:

	Group S$'000	Company S$'000
Investments in subsidiaries	-	147
Trade receivables	121	-
Deposits and prepayment	25	25
Cash and cash equivalents	6,762	5,466
Total assets	6,908	5,638
Less:		
Trade payables	120	-
Other payables and accruals	1,399	511
Total liabilities	1,519	511
Net assets	5,389	5,127

2. The Group and the Company's utilization of cash in the month of April 2018 are as follows:

	Group S$'000	Company S$'000
Opening balance as at 1 April 2018	6,826	5,535
Add:		
Interest income	1	1
Less:		
Effect of exchange rate changes	8	-
General and administrative expenses	(73)	(70)
Closing balance as at 30 April 2018	6,762	5,466

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

BY ORDER OF THE BOARD
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Huang Wen-Lai
Executive Chairman and Director
17 May 2018