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

RESIGNATION OF EXECUTIVE CHAIRMAN, APPOINTMENT OF NON-EXECUTIVE CHAIRMAN AND APPOINTMENT OF LEAD INDEPENDENT DIRECTOR

The Board of Directors (the ***Board***) of M Development Ltd (the ***Company***) wishes to announce the following:

1. That the resignation of Mr Huang Wei-Lai as the Executive Chairman of the Company be and is hereby accepted with immediate effect and that Mr Huang will remain as an Executive Director of the Company.

2. That Mr Chin Yew Choong David is appointed as the Non-Executive Chairman of the Company with immediate effect.

3. That Mr Yap Kian Peng is appointed as the Lead Independent Director of the Company with immediate effect.

4. That Mr Yap Kian Peng is appointed as the Chairman of Remuneration and Nominating Committees of the Company with immediate effect.

Following the above changes, the Board will comprise of the following Directors:

Board of Directors	Designation
Chin Yew Choong David	Non-Executive Chairman and Director
Huang Wen-Lai	Executive Director
Yap Kian Peng	Lead Independent Director

Audit Committee	
Yap Kian Peng	Chairman
Chin Yew Choong David	Member

Remuneration Committee	
Yap Kian Peng	Chairman
Chin Yew Choong David	Member

Nominating Committee	
Yap Kian Peng	Chairman
Chin Yew Choong David	Member

By Order Of The Board
M Development Limited

Chin Yew Choong David
Non-Executive Chairman and Director
26 May 2020