



SINGAPORE eDEVELOPMENT LIMITED

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

Independent Auditor's Report for the Financial Year Ended 31 December 2014

1. The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's Independent Auditor, Ernst & Young LLP, had issued a disclaimer of opinion on cash flows and certain notes to the financial statements, including the notes on property, plant and equipment, related party transactions, income tax, discontinued operation, investment in subsidiaries and segment reporting (collectively "**CIPL Related Notes**") in their Independent Auditor's Report on the financial statements of the Group for the financial year ended 31 December 2014 (the "**Financial Statements**").
2. CCM Industrial Pte Ltd ("**CIPL**") was disposed on 21 May 2014 and ceased to be a subsidiary of the Group on that date. CIPL is currently under liquidation.
3. As CIPL is in creditors' liquidation, the Independent Auditor was unable to satisfy themselves as to whether certain amounts relating to CIPL, from 1 January 2014 to 21 May 2014, were appropriate and proper for inclusion in the cash flow statement of the Group and preparation of the CIPL Related Notes. Accordingly, the Independent Auditor did not express an opinion on the cash flow statement of the Group and CIPL Related Notes.
4. The Board notes that the Independent Auditor had expressed an unqualified opinion on the balance sheets, statements of changes of equity of the Company and the Group and statement of comprehensive income of the Group.
5. A copy of the Independent Auditor's Report is attached hereto for information.
6. Shareholders of the Company are advised to read the entire Financial Statements in its annual report, which will be despatched in due course.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Director and Chief Executive Officer

2 April 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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