SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 200916763W)

UPDATE ON BLACK OAK DEVELOPMENT

The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "**Company**") wishes to provide an update on its Black Oak development, a 136-acre land development in Houston, Texas, USA.

The recent "Hurricane Harvey" which hit Houston's shore as a Category 4 hurricane on 25 August 2017 led to over 51 inches of rainfall and unprecedented flooding in Houston. The Board wishes to inform shareholders that the flooding in Houston had minimal impact on its Black Oak development given : (i) that the land parcel of the Black Oak development is highly elevated – between 134 feet and 176 feet above sea level; (ii) that the Black Oak development is not exposed to dams, levees, and reservoirs; (iii) that there is some physical distance between the Black Oak development and major water receiving creeks; and (iv) the geographic location of Black Oak development's detention pond system.

The Black Oak development is located within the Spring Creek watershed which received approximately 32 inches of rainfall during Hurricane Harvey, with water level rising only 12.98 feet above the bank of Spring Creek during the peak of Hurricane Harvey, and therefore had minimal impact on Black Oak development's developed lots.

According to a report by Reuters, the supply of houses and apartments in Houston is expected to drop sharply as a large number of homes were destroyed during Hurricane Harvey. In addition, the increased strain on a tight labor market, diminished supply of unoccupied homes, along with an increased demand for new homes to accommodate displaced and relocating families could result in an increase in home sale prices during the rebuilding period. The Board believes that the Black Oak development is well-positioned given these factors.

The Company will continue to assess the situation in Houston and will keep shareholders informed of any material developments that could impact its Black Oak development.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Chairman and Chief Executive Officer

11 September 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.