SINGAPORE eDEVELOPMENT LIMITED

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

EXECUTION OF NON-BINDING LETTER OF INTENT

INTRODUCTION

The Board of Directors of Singapore eDevelopment Limited ("**SeD**" or the "**Company**") wishes to announce that its subsidiary, namely, SeD BioMedical Inc. ("**SeD Biomed**"), has entered into a non-binding letter of intent ("**LOI**") with Amarantus BioScience Holdings, Inc. ("**Amarantus**") (OTCPK: AMBS) in relation to:

(1) a bridge financing for Amarantus (the "**Bridge Financing**"); and
(2) an asset investment into Amarantus (the "**Asset Investment**").

The LOI is intended to be a basis for further negotiations and does not constitute any legally binding obligations.

INFORMATION ON AMARANTUS

Amarantus is a US-headquartered biotechnology company listed on the U.S. OTC market (http://www.otcmarkets.com/stock/AMBS/profile). Amarantus develops treatments and diagnostics for diseases in areas of neurology, regenerative medicine and orphan diseases. It has a highly-focused business process that involves:

(1) identifying undervalued assets;
(2) developing these assets through key value inflection points;
(3) monetising these assets to derive value; and
(4) reinvesting to develop pipeline of assets.

In line with this process, it has identified several high-value, high-need therapeutic areas with significant potential in advanced stages or research or trials, including the detection or treatment of cancer, multiple sclerosis, Parkinson's disease or Alzheimer's disease.

For further information, please visit www.Amarantus.com.

PRINCIPAL TERMS IN RELATION TO THE BRIDGE FINANCING

Prior to the Asset Investment, SeD Biomed will make available funding of up to US$500,000 to help Amarantus pay down key expenses, and initiate the process of settling Amarantus' outstanding secured debt and convertible preferred equity securities, in addition to Amarantus' accounts payable. The use of funds will be mutually agreed between Amarantus and SeD Biomed.

PRINCIPAL TERMS IN RELATION TO THE ASSET INVESTMENT

The LOI sets out the key understanding between SeD Biomed and Amarantus in relation to the Asset Investment, which is subject to contract via the execution of definitive agreement(s) for the Asset Investment.

Target Assets. SeD Biomed proposes to invest in one or more of the following biomedical assets described below and thereafter invest such biomedical assets into Amarantus.

Asset Name	Description
Flavonoid Compound	Composition for treating neurological disorders such as Alzheimer's Disease (Medical Food)
Clorinated Myrectin	Shuts down kinases linked to cancer
Praesidium	Natural mosquito repellent
Path-way Anti-Pathogenic Solution	Broad spectrum antimicrobial compound

SeD Biomed currently has not acquired any of the abovementioned biomedical assets, the acquisition of which is still subject to negotiation, appropriate due diligence and the signing of definitive agreement(s).

Valuation of the Target Assets. Each of the Target Assets shall be subject to valuation by an independent expert valuation firm, mutually determined by SeD Biomed and Amarantus. The costs for the independent expert valuation shall be borne solely by Amarantus.

Consideration. The consideration, principally by way of shares, shall be paid by Amarantus to SeD Biomed in such manner as to be mutually agreed and determined based on the independent expert valuation.

Board Seats and Management. SeD Biomed shall be entitled to appoint four (4) directors to the board of directors of Amarantus, in addition to the two directors (2) it is entitled to appoint following receipt of the first tranche of the Bridge Financing. In addition, SeD Biomed shall be entitled to appoint an interim-CFO.

Termination. Each party shall have the right to terminate the LOI by written notice to the other party within fourteen (14) business days, in the event of a dissolution, filing of bankruptcy proceedings, filing of application for the appointment of a receiver, making of a general assignment for the benefit of creditors, and insolvency, in each case on the part of the other party.

Stand Still Period. Unless the LOI is terminated, Amarantus agrees that for a period commencing from the date of execution of the LOI up to and including the last Closing Date (as defined below), SeD Biomed shall have the exclusive first right to invest assets and/or funds into Amarantus, provided that SeD Biomed shall give approval to Amarantus to accept from other third parties, assets and/or funds required by Amarantus in excess of US$250,000, subject to fifteen (15) days' prior notice. SeD Biomed and Amarantus may extend the Stand Still Period by mutual agreement.

Closing Date. The Closing Date for each Target Asset investment into Amarantus shall be determined as three (3) business days following the fulfilment of the respective Conditions Precedent (as defined below) in respect of each Target Asset with the first Closing Date being on or before 30 June 2017 and the last Closing Date being 1 February 2018.

Conditions Precedent. (1) Completion of all lien releases of secured debt holders of Amarantus; and (2) Completion and sufficient partial Bridge Financing.

Governing Law. The LOI, and definitive agreement(s) to be entered into between SeD Biomed and Amarantus, shall be governed by and construed in accordance with the laws of the State of New York, USA.

RATIONALE FOR THE ASSET INVESTMENT

As approved by shareholders at an EGM on 24 January 2017, SeD has commenced its strategy to diversify into the biomedical business. SeD will be principally involved in investment holdings in the biomedical sector, including holding stakes in companies which own biomedical intellectual property, and offering consultancy services in the field of biomedical science and/or securing, strategic alliances, partnerships and distribution rights for biomedical products, technologies or enterprises.

The Asset Investment is in line with the Group's strategy to diversify and expand its revenue streams by tapping into the growing biomedical industry section as part of its future business direction.

INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Mr Chan Heng Fai is an Executive Director and the Chief Executive Officer of the Company and is also a controlling shareholder of the Company. In addition, Mr Chan Heng Fai is a director and the sole shareholder of a controlling shareholder of the Company, namely, Hengfai Business Development Pte. Ltd. ("**HBD**"). Mr Chan Heng Fai is therefore deemed interested in the shares of the Company held by HBD. Mr Chan Tung Moe, an Executive Director of the Company, is the son of Mr Chan Heng Fai.

In 2016, Amarantus had disposed its wholly-owned diagnostics subsidiary, namely, Amarantus Diagnostics, Inc., to Avant Diagnostics, Inc. ("**Avant**") (OTCQB: AVDX). Avant, in turn, paid an aggregate consideration of 80,000,000 shares of its common stock and a US$50,000 convertible promissory note for the acquisition.

Avant is a diagnostic company which focuses on the commercialisation of a series of proprietary microarray-based diagnostic tests that provide early detection of cancer, neurodegenerative diseases, and other chronic and severe disease states. Avant's product, namely, OvaDxÒ, is a non-invasive proteomics diagnostic screening test for the early detection of ovarian cancer. Avant was founded in 2009 and is headquartered in Scottsdale, Arizona.

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**"), who are institutional investors, were issued 12% senior secured convertible notes ("**Secured Note**") in principal amount 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. The Secured Note matures on 1 November 2017 (the "**Maturity Date**") and shall accrue interest at a rate equal to 12% per annum. It is convertible at any time into either shares in Amarantus at a fixed conversion price of US$0.0125 per share or shares in Avant owned by Amarantus at a conversion price of US$0.16 per Avant share. If the market price of Avant shares based on an average closing trading price of Avant shares for the five (5) trading days immediately prior to the conversion date (the "**Conversion Market Price**") is less than US$0.32, then the Amarantus Investors shall receive additional Avant shares such that the total additional amount of Avant shares received by the Amarantus Investors as of the conversion date, when valued at the Conversion Market Price, will equal the principal amount of the Secured Note (plus all accrued and unpaid interest) up to a maximum of 5.5 million Avant shares.

On the Maturity Date, all outstanding principal and accrued and unpaid interests shall be converted into shares in Amarantus or Avant.

For further information, please refer to Amarantus' Current Report on Form 8-K dated 1 November 2016, which is available at www.Amarantus.com.

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 Asset Investment save for their respective shareholdings in the Company.

CONVERTIBLE PROMISSORY NOTE IN AMARANTUS

SeD's wholly-owned Hong Kong subsidiary, namely, BMI Capital Partners International Limited ("**BMI**") has partnered with a licensed U.S. investment banking and advisory firm, namely, Dominick & Dickerman LLC to offer debt restructuring and capital raising services ("**Restructuring Services**") to Amarantus.

In consideration for Restructuring Services provided by BMI, Amarantus has issued a 0% convertible promissory note with an aggregate value of US$500,000 (the "**Convertible Note**"). The Convertible Note may be converted into shares in Amarantus at a conversion price of US$0.025 per share on or within 12 months from the date of issuance i.e. 18 October 2016 subject to five (5) days prior written notice to Amarantus. If the Convertible Note is not converted into shares in Amarantus on or before 17 October 2017, the Convertible Note shall be converted into shares in Amarantus on 18 October 2017 at a conversion price of US$0.025 per share.

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

27 February 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.