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 31 December 2019 are as follows:

	Group S$'000	Company S$'000
Investments in subsidiaries	–	142
Right-of-use assets	28	28
Deposits and prepayment	13	9
Cash and cash equivalents	934	730
Total assets	975	909
Less:		
Lease liabilities	27	27
Other payables and accruals	1,222	332
Advances from a Director	37	–
Total liabilities	1,286	359
Net (liabilities)/assets	(311)	550

2. The Group and the Company's utilization of cash in the month of December 2019 are as follows:

	Group S$'000	Company S$'000
Opening balance as at 1 December 2019	1,019	815
Less:		
Effect of exchange rate changes	1	–
General and administrative expenses	(86)	(85)
Closing balance as at 31 December 2019	934	730

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 February 2020