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 October 2018 are as follows:

	Group S$'000	Company S$'000
Investments in subsidiaries	-	147
Trade receivables	337	-
Deposits and prepayment	16	15
Cash and cash equivalents	6,555	5,140
Total assets	6,908	5,302
Less:		
Trade payables	331	-
Other payables and accruals	1,389	499
Advances from a Director	120	-
Total liabilities	1,840	499
Net assets	5,068	4,803

2. The Group and the Company's utilization of cash in the month of October 2018 are as follows:

	Group S$'000	Company S$'000
Opening balance as at 1 October 2018	6,480	5,163
Add:		
Interest income	1	1
Collections from trade receivables	844	-
Less:		
Effect of exchange rate changes	15	2
General and administrative expenses	(27)	(26)
Payment for trade payables	(758)	-
Closing balance as at 31 October 2018	6,555	5,140

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
18 December 2018