



SINGAPORE eDEVELOPMENT LIMITED

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

COLLABORATIONS WITH GUOTSING HOLDING GROUP OF COMPANIES

The Board of Directors of Singapore eDevelopment Limited (the “**Company**”) wishes to announce that the Company has on 26 May 2015 entered into two separate arrangements with Guotsing Holding Group Co., Ltd (“**Guotsing Holding**”) and its subsidiary, QingJian International Group Co., Ltd (“**QingJian International**”).

Guotsing Holding is a company incorporated in the People’s Republic of China (“**PRC**”) and has its registered address at No.1 SanLiHe North Street, Xicheng District of Beijing, PRC and QingJian International is a company incorporated in PRC and has its registered address at No.11 Tang Yi Road, Qingdao, PRC.

Guotsing Holding together with its subsidiaries and associated companies, is a large investment holding group that is engaged in construction, engineering, property & realty, finance and logistic businesses in PRC and globally.

A. STRATEGIC CO-OPERATION AGREEMENT WITH GUOTSING HOLDING

The Company has entered into a Strategic Co-operation Agreement with Guotsing Holding, whereby the Company and Guotsing Holding will co-operate and jointly pursue projects of mutual interests in the areas of finance, engineering, construction and business investment in geographical areas spanning from Asia to North America and Africa. Parties shall co-operate in good faith and with a long-term strategic view to share benefits, risks and gains in each future project of mutual interests.

B. MOU TO SUBSCRIBE FOR SHARE UNITS IN BALLENGER RUN PROJECT

The Company refers to the announcement made on 12 January 2015 (the “**Ballenger Announcement**”) pertaining to, amongst others, the acquisition of a property in Frederick County, Maryland, USA, identified as “Ballenger Run”.

The Company wishes to announce that it has entered into a memorandum of understanding (the “**MOU**”) with QingJian International, relating to Ballenger Run (the “**Ballenger Run Project**”). The Company and QingJian International intend to collaborate on developing the Ballenger Run Project. The involvement of QingJian International in the Ballenger Run Project is envisaged to be effected through a subscription by its subsidiary, to be nominated by QingJian International, of 35% share units in the total equity share units of SED Maryland Development LLC (“**SED Maryland**”) for a consideration of US\$2.5 million, being 35% of projected total equity fund required by SED Maryland. SED Maryland is a subsidiary of the Company and is intended to be the project company for the Ballenger Run Project.

The MOU allows SED Maryland to capitalise on the resources and experience of the Company and QingJian International to achieve synergies in respect of the intended development of the Ballenger Run Project.

As at the date of this announcement, the MOU and Strategic Cooperation Agreement are not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2015.

None of the directors or controlling shareholders (other than in their respective capacities as a director and/or shareholder of the Company) has any interest, direct or indirect, in the MOU and Strategic Cooperation Agreement.

The Company will provide updates as and when there are material developments in relation to the MOU and Strategic Cooperation Agreement.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Director and Chief Executive Officer

27 May 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.

The contact person for the Sponsor is Mrs Joan Ling-Lau, SVP, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, telephone: +65 6415-9886.