Development Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 200201764D)

ANNOUNCEMENT OF LITIGATION

The Board of Directors of M Development Ltd (the "Company") refers to its previous announcements made on 21 May 2015, 18 September 2015 and 30 October 2015 regarding litigation commenced by its subsidiary, Winsta Holding Pte Ltd, and its seven subsidiaries (collectively referred to as "Winsta Group") in the High Court of the Republic of Singapore against a total of thirteen defendants, including Ms Sim Pei Yee, a former director of the Company, as well as persons and entities related to Ms Sim.

The Company wishes to update shareholders that it has been granted leave by the High Court to be substituted as a party in the above litigation as a plaintiff in place of the seven subsidiaries of Winsta Holding.

Accordingly, the Company will be taking steps to vigorously prosecute the litigation and will make further updates as appropriate.

BY ORDER OF THE BOARD
M DEVELOPMENT LIMITED

Huang Wen-Lai
Executive Chairman and Director
15 January 2016