



## SINGAPORE eDEVELOPMENT LIMITED

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

### UTILISATION OF PROCEEDS FROM THE RIGHTS CUM WARRANTS ISSUE

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the offer information statement dated 27 September 2016 (the “**Offer Information Statement**”), in relation to, inter alia, the Rights cum Warrants Issue.

The Board of Directors refer to the Offer Information Statement and wishes to update the Shareholders on the utilisation of net proceeds from the Rights cum Warrants Issue as at the date of this announcement:

| Use of Net Proceeds                                                                                                                                                                                                      | Percentage allocation as disclosed in the Offer Information Statement (%) | Amount allocated in accordance with percentage allocation (\$'000) | Actual Utilised (\$'000) | Amount Unutilised (\$'000) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------------------------------|--------------------------|----------------------------|
| Funding the Group's property development projects including the Black Oak Project, the Mandurah Project, the Ballenger Run Project and other property related businesses under the Group's Property Development Business | 25                                                                        | 1,354                                                              | 542                      | 812                        |
| Funding of the Group's Information Technology Business including HotApp                                                                                                                                                  | 25                                                                        | 1,354                                                              | 529                      | 825                        |
| Funding the Group's Investment Business                                                                                                                                                                                  | 5                                                                         | 270                                                                | 99                       | 171                        |
| General working capital                                                                                                                                                                                                  | 45                                                                        | 2,436                                                              | 1,602                    | 834                        |
| <b>Total</b>                                                                                                                                                                                                             | <b>100</b>                                                                | <b>5,414</b>                                                       | <b>2,772</b>             | <b>2,642</b>               |

An aggregate amount of approximately S\$1.6 million for working capital and details of the principal disbursements are as follows:

| Details                                                 | Amount (\$'000) |
|---------------------------------------------------------|-----------------|
| Professional fees                                       | 276             |
| Payroll                                                 | 460             |
| Director fees                                           | 148             |
| Rental, office expenditure and other operating expenses | 718             |
| <b>Total</b>                                            | <b>1,602</b>    |

The utilisation of the Net Proceeds is in accordance with the rationale and use of proceeds stated in the Circular and the Offer Information Statement.

The Company will make further announcements on the use of the remaining net proceeds as and when they are materially disbursed.

BY ORDER OF THE BOARD  
SINGAPORE EDEVELOPMENT LIMITED

Chan Heng Fai  
Executive Director and Chief Executive Officer

4 November 2016

*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.*