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 30 November 2018 and 31 December 2018 are as follows:

	30 November 2018		31 December 2018	
	Group S$'000	Company S$'000	Group S$'000	Company S$'000
Investments in subsidiaries	-	147	-	142
Trade receivables	116	-	116	-
Deposits and prepayment	13	13	10	10
Cash and cash equivalents	6,219	4,810	6,077	4,673
Total assets	6,348	4,970	6,203	4,825
Less:				
Trade payables	116	-	116	-
Other payables and accruals	1,099	208	1,069	182
Loan from a Director	120	-	120	-
Total liabilities	1,335	208	1,305	182
Net assets	5,013	4,762	4,898	4,643

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

	November 2018		December 2018	
	Group S$'000	Company S$'000	Group S$'000	Company S$'000
CASH AND CASH EQUIVALENTS				
Balance at beginning of the period	6,555	5,140	6,219	4,810
Add:				
Interest income	1	1	1	1
Collections from trade receivables	221	-	-	-
Less:				
Effect of exchange rate changes	(10)	-	(4)	-
General and administrative expenses	(40)	(38)	(139)	(138)
Professional fees	(293)	(293)	-	-
Payments for trade payables	(215)	-	-	-
Balance at end of the period	6,219	4,810	6,077	4,673

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
27 February 2019