



## SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number 200916763W)

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### ACQUISITION OF 50% SHAREHOLDING OF THE TOTAL COMMON STOCK OF SWEET SENSE, INC.

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Singapore eDevelopment Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly-owned subsidiary Impact BioMedical Inc. (“**Impact BioMedical**”) had on 8 November 2019 acquired 500 shares, representing 50% of the total issued and outstanding shares of the common stock of Sweet Sense, Inc. (“**Sweet Sense**”), a company incorporated in the United States of America, for an aggregate consideration of USD 91,000 (the “**Acquisition**”) from an independent third party.

The consideration for the purchase of the partnership interest pursuant to the Acquisition, which will be satisfied in cash, were determined at arm’s length on a willing buyer- willing seller basis and considering the benefits to the Group from the increased ease of management of Sweet Sense Inc. This comes amid efforts to streamline the Group’s commercialisation efforts. The net tangible asset value of Sweet Sense is USD 14,157.74. Following the Acquisition, Impact BioMedical owns 50% and the Company’s subsidiary, Biolife Sugar, Inc owns the remaining 50% of the total common stock of Sweet Sense.

The Acquisition was funded through internal resources and is not expected to have a material impact on the net tangible assets per share and the earnings per share of the Company for the current financial year ending 31 December 2019.

The Acquisition is a “non-disclosable transaction” as defined under Chapter 10 of the Catalist Rules of the Singapore Exchange Securities Trading Limited.

None of the Directors or Controlling Shareholders (as defined in the Catalist Rules) of the Company has any interest, direct or indirect, in the Acquisition (other than through their respective shareholdings in the Company, if any).

A copy of the stock purchase agreement is available for inspection at the registered office of the Company at 7 Temasek Boulevard #29-01B Suntec Tower One Singapore 038987, during normal business hours for three (3) months from the date of this Announcement.

BY ORDER OF THE BOARD

Chan Heng Fai  
Executive Chairman and Chief Executive Officer

15 November 2019

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*This announcement has been reviewed by the Company’s Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes 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, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9886.*