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 31 May 2019 and 30 June 2019 are as follows:

	31 May 2019		30 June 2019	
	Group S$'000	Company S$'000	Group S$'000	Company S$'000
Investments in subsidiaries	–	142	–	142
Deposits and prepayment	18	13	15	10
Cash and cash equivalents	5,804	4,397	5,696	4,308
Total assets	5,822	4,552	5,711	4,460
Less:				
Other payables and accruals	1,065	175	1,065	175
Loan from a Director	120	–	120	–
Total liabilities	1,185	175	1,185	175
Net assets	4,637	4,377	4,526	4,285

2. The Group and the Company's utilization of cash in the month of May 2019 and June 2019 are as follows:

	May 2019		June 2019	
	Group S$'000	Company S$'000	Group S$'000	Company S$'000
CASH AND CASH EQUIVALENTS				
Balance at beginning of the period	5,851	4,452	5,804	4,397
Add:				
Interest income	1	1	1	1
Collections from trade receivables	34	–	–	–
Less:				
Effect of exchange rate changes	10	(2)	(22)	(5)
General and administrative expenses	(58)	(54)	(87)	(85)
Payments to trade payables	(34)	–	–	–
Balance at end of the period	5,804	4,397	5,696	4,308

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
13 August 2019