SINGAPORE eDEVELOPMENT LIMITED
(Incorporated in Singapore)
(Company Registration No. 200916763W)

THE PROPOSED SUBSCRIPTION OF 117,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY BY HENGFAI BUSINESS DEVELOPMENT PTE LTD, AN ASSOCIATE OF A DIRECTOR AND CONTROLLING SHAREHOLDER OF THE COMPANY - COMPLETION OF THE PROPOSED SUBSCRIPTION

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*Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcement dated 29 January 2016, 17 March 2016, 21 March 2016, 29 April 2016 and 10 May 2016 (the "**Announcements**") and circular to shareholders dated 14 April 2016 (the "**Circular**"), in relation to, inter alia, the Proposed Subscription*

The Board of Directors refers to the Announcements and the Circular and is pleased to announce that the Company has on 11 May 2016 completed the Proposed Subscription, following the allotment and issuance of 117,000,000 Subscription Shares at an Issue Price of S$0.06 per Subscription Share to Hengfai Business Development Pte. Ltd.

The Subscription Shares will be listed and quoted on the Official List of the Catalist of the SGX-ST and trading of the Subscription Shares will commence from 9.00 a.m. on 13 May 2016.

The Subscription Shares rank *pari passu* with and carry all rights similar to existing Shares except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the completion date of 11 May 2016.

Following the completion of the Proposed Subscription, the total number of issued Shares of the Company has increased from 300,295,850 Shares to 417,295,850 Shares.

BY ORDER OF THE BOARD
SINGAPORE EDEVELOPMENT LIMITED

Chan Heng Fai
Executive Director and Chief Executive Officer

12 May 2016

This announcement has been prepared by the Company and its contents have been reviewed by 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 the SGX-ST and the SGX-ST 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.

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