(Company Registration No. 200201764D)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT OF LITIGATION

The Board of Directors of M Development Ltd (the "Company") refers to its previous announcements made on 21 May 2015, 18 September 2015, 30 October 2015 and 15 January 2016 regarding litigation commenced in the High Court of the Republic of Singapore against a total of thirteen defendants, including Ms Sim Pei Yee, a former director of the Company, as well as persons and entities related to Ms Sim.

The Company wishes to update shareholders that the parties have been unsuccessful in attempting to reach a mediated settlement. Accordingly, the trial of the matter has been fixed to be heard in the High Court from January to March 2018.

The Company will continue to prosecute the litigation vigorously and will make further updates as appropriate.

BY ORDER OF THE BOARD
M DEVELOPMENT LIMITED

Huang Wen-Lai
Executive Chairman and Director
11 October 2016