



SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in Singapore)
(Company Registration No. 200916763W)

UPDATE ON UTILISATION OF NET PROCEEDS FROM PRIVATE PLACEMENT (THE “PLACEMENT PROCEEDS”)

Unless otherwise defined capitalised terms herein shall have the same meaning as ascribed to them in the Company’s announcements dated 17 June 2015, 13 July 2015 and 21 July 2015 relating to the proposed placement of 15,000,000 ordinary shares in the capital of the Company (collectively, the “Announcements”).

The Board of Directors (the “**Board**”) of Singapore eDevelopment Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Announcements, and set out below the total usage in general working capital of the Group and the details of principal disbursements in relation to the Placement Proceeds:

	The Group (S\$’000)	
Net Proceeds		1,165
Usage in General Working Capital		
Professional fees	100	
Rental, office expenditure and other operating expenses	117	
Payroll	18	
Director fees	51	
Utilised amount to-date		286
Unutilised amount		879

BY ORDER OF THE BOARD

For and on behalf of the Board

Chan Heng Fai
Executive Director and Chief Executive Officer
20 October 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor 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 SGX-ST. The Sponsor and the SGX-ST assume 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, VP, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, telephone: +65 6415-9886.