SINGAPORE eDEVELOPMENT LIMITED

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

ACQUISITION OF SHARES IN AN EXISTING SUBSIDIARY, INTERNAL GROUP RESTRUCTURING AND NEW SUBSIDIARIES OF THE GROUP

The board of directors ("**Board**" or "**Directors**") of Singapore eDevelopment Limited (the "**Company**", the Company and its subsidiaries collectively referred to as the "**Group**") wishes to announce the following:

150 BLACK OAK GP, INC ACQUISITION

The Group's shareholding in 150 Black Oak GP, Inc, held by its wholly owned subsidiary, SeD USA, LLC, has increased from 50% to 100% pursuant to a transfer of 500 common shares in 150 Black Oak GP, Inc (representing 50% of the shareholding in 150 Black Oak GP, Inc), from its existing unrelated third party shareholder (the "**Black Oak GP Vendor**") to 150 Black Oak GP, Inc for cancellation on 26 September 2017 (the "**Black Oak GP Acquisition**").

150 Black Oak GP, Inc has an unaudited net liability of US$21,721 as at 30 September 2017, and its sole business is the management of the Group's Black Oak project.

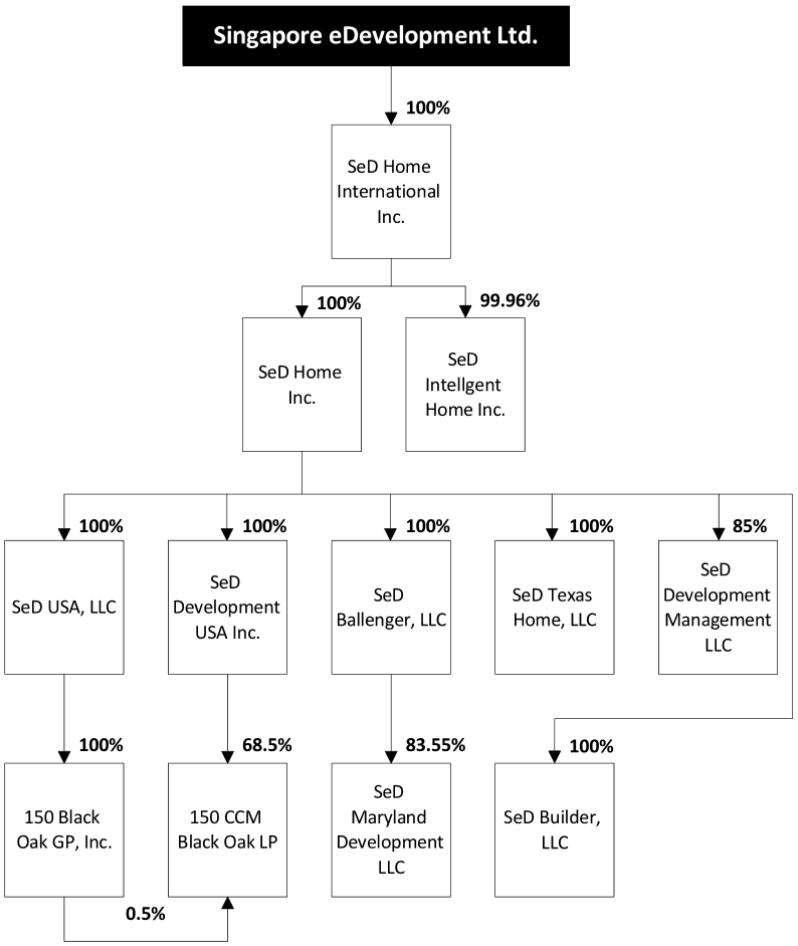
The consideration for the Black Oak GP Acquisition was fully satisfied by a transfer of 0.5% of the shares in 150 CCM Black Oak LP from Black Oak GP, Inc to the Black Oak GP Vendor (the "**Consideration**").

The Consideration was arrived at, on a willing-seller and willing-buyer basis, after taking into consideration the benefits to the Group from the increased ease of management of the Black Oak project subsequent to the Black Oak GP Acquisition.

INTERNAL RESTRUCTURING

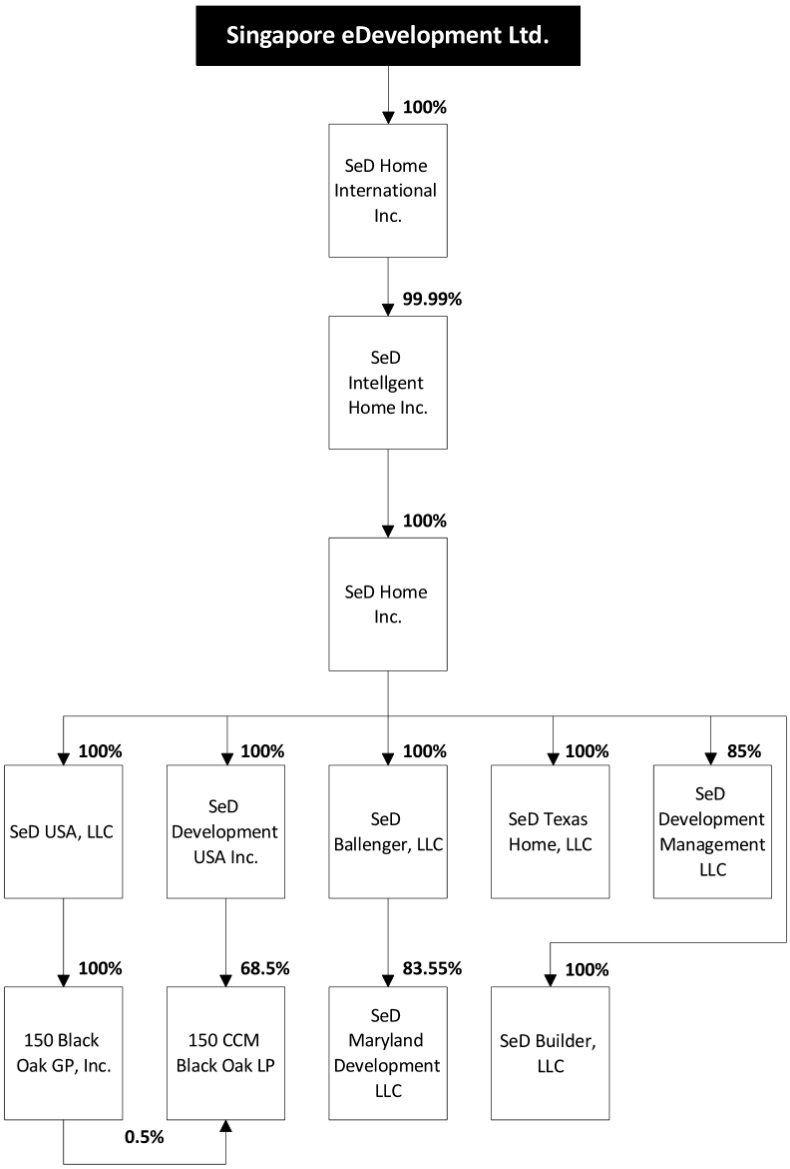
An illustration of the Internal Restructuring is set out below.

Before the Internal Restructuring [(1)]:



Note 1: This chart merely illustrates part of the Group structure for the Company and its subsidiaries engaged in or involved in the property development business in North America, and does not show other subsidiaries of the Group that are engaged in or involved in businesses other than property development business in North America.

After the Internal Restructuring:



The Company has completed an internal group restructuring exercise in relation to the corporate shareholding structure for subsidiaries of the Group engaged or involved in the property development business in North America (the "**Internal Restructuring**").

Under the Internal Restructuring, a wholly-owned subsidiary of the Company, SeD Home International, Inc has transferred 100% of its shareholding in SeD Home, Inc to SeD Intelligent Home Inc (formerly known as Homeownusa, Inc), and SeD Intelligent Home Inc has issued 630,000,000 common stock to SeD Home International, Inc, increasing SeD Home International, Inc's shareholding in SeD Intelligent Home Inc from 99.96% to 99.99%. SeD Intelligent Home, Inc is an Over-The-Counter (OTC) company in Nevada, USA.

As the Company owns 99.99% of the shareholding interests in SeD Intelligent Home, Inc through SeD Home International, Inc, subsequent to the Internal Restructuring, the Company's effective shareholding of SeD Home, Inc has decreased from 100% to 99.99%. The remaining interests in SeD Intelligent Home, Inc, are held by unrelated third parties.

Financial effects

The Internal Restructuring is not expected to have any material impact on the consolidated net tangible assets per share and/or the earnings per share of the Group for the current financial year ending 31 December 2017.

Interests of directors, substantial shareholders or controlling shareholders

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholding in the Company), in the Internal Restructuring.

INCORPORATION OF NEW SUBSIDIARIES OF THE GROUP

HWH International, Inc was incorporated in the State of Delaware, USA on 13 February 2017 with an issued and paid-up capital of US$1.00 comprising 100 ordinary shares. The entire shareholding in HWH International, Inc is held by the Company. As at the date of this announcement, HWH International, Inc is a dormant company.

Health, Wealth & Happiness, Inc was incorporated in the State of Delaware, USA on 13 February 2017 with an issued and paid-up capital of US$1.00 comprising 100 ordinary shares. The entire shareholding in Health, Wealth & Happiness, Inc is held by HWH International, Inc. As at the date of this announcement, Health, Wealth & Happiness, Inc is a dormant company.

HWH Multi-Strategy Investment, Inc was incorporated in Nevada, USA on 15 May 2017 with an issued and paid-up capital of US$1.00 comprising 100 ordinary shares. The entire shareholding in HWH Multi-Strategy is held by HWH International, Inc. As at the date of this announcement, HWH Multi-Strategy Investment, Inc is a dormant company.

SeD Acquisition Corp was incorporated in Nevada, USA on 20 October 2017 with an issued and paid-up capital of US$1.00 comprising 100 ordinary shares. The entire shareholding in SeD Acquisition Corp is held by SeD Intelligent Home, Inc. SeD Acquisition Corp is used for the above-mentioned internal restructuring and will be dissolved thereafter.

The incorporation of HWH International, Inc, Health, Wealth & Happiness, Inc, HWH Multi-Strategy Investment, Inc and SeD Acquisition Corp, was funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2017.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Chairman and Chief Executive Officer

3 January 2018

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, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, telephone: +65 6415-9886.