



Development Limited

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

UPDATE OF CORPORATE GOVERNANCE REPORT

The Board of Directors (the “**Board**”) of M Development Ltd (the “**Company**”), together with its subsidiaries, the “**Group**”) refers to its Corporate Governance Report in the Annual Report for the financial year ended 31 December 2019 released via SGXNET on 15 April 2020 (the “**Corporate Governance Report**”).

The Company would like to inform that the directors’ fee of S\$112,500 stated on Page 13 of the Annual Report should be \$250,000. The directors’ fees are subjected to the shareholders’ approval at the forthcoming AGM.

BY ORDER OF THE BOARD
M DEVELOPMENT LIMITED

Huang Wen-Lai
Executive Chairman and Director
21 May 2020