Singapore eDevelopment Limited

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

I. CORRIGENDUM TO APPOINTMENT OF DR LAM LEE G. ANNOUNCEMENT
II. CORRIGENDUM TO FY2019 ANNUAL REPORT

Corrigendum to Appointment of Dr Lam Lee G. Announcement

The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "**Company**") refers to the announcement made by the Company on 28 November 2017 relating to the appointment of Dr Lam Lee G. ("**Dr Lam**") as the Non-Executive Vice Chairman and a Non-Executive Director of the Company (the "**28 November 2017 Appointment Announcement**").

The Board wishes to inform shareholders of the Company that:

(i) The title of the 28 November 2017 Appointment Announcement should read as follows:

Change – Announcement of Appointment: Announcement of Appointment of ~~Independent~~ Non-Executive Vice Chairman

(ii) response to the question (b) contained in Appendix 7F of the Catalist Rules for Dr Lam should read as follows:

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

~~No~~ Yes

*During the period between July 2014 and March 2015, Dr Lam served as an independent non-executive director of Ruifeng Petroleum Chemical Holdings Limited ("**Ruifeng Petroleum**"), a company incorporated in the Cayman Islands, the shares of which were listed on the Stock Exchange of Hong Kong and delisted on 6 February 2017. Ruifeng Petroleum was previously engaged in the petrochemical business. A winding-up petition was served on Ruifeng Petroleum on 12 August 2015 due to failure to pay a judgment debt relating to an outstanding amount of a promissory note issued by Ruifeng Petroleum back in 2011 (3 years before Dr Lam's appointment as an independent non-executive director). On 16 November 2015, Ruifeng Petroleum was wound up by the High Court of Hong Kong. Ruifeng Petroleum was solvent when Dr Lam was an independent non-executive director, and since the time when the listing of Ruifeng Petroleum's shares was cancelled, no claims have been made against Dr Lam and Dr Lam is not aware of any threatened or potential claims against him, and there are no outstanding claims and/or liabilities as a result of Ruifeng Petroleum's dissolution.*

Corrigendum to FY2019 Annual Report

The Board refers to the annual report issued by the Company on 29 May 2020 for the financial year ended 31 December 2019 (the "**FY2019 Annual Report**").

The Board wishes to inform shareholders of the Company that the response to the question (b) contained in Appendix 7F of the Catalist Rules for Dr Lam found on page 127 of the FY2019 Annual Report should read as follows:

(b) *Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?*

~~*No*~~ *Yes*

*During the period between July 2014 and March 2015, Dr Lam served as an independent non-executive director of Ruifeng Petroleum Chemical Holdings Limited ("**Ruifeng Petroleum**"), a company incorporated in the Cayman Islands, the shares of which were listed on the Stock Exchange of Hong Kong and delisted on 6 February 2017. Ruifeng Petroleum was previously engaged in the petrochemical business. A winding-up petition was served on Ruifeng Petroleum on 12 August 2015 due to failure to pay a judgment debt relating to an outstanding amount of a promissory note issued by Ruifeng Petroleum back in 2011 (3 years before Dr Lam's appointment as an independent non-executive director). On 16 November 2015, Ruifeng Petroleum was wound up by the High Court of Hong Kong. Ruifeng Petroleum was solvent when Dr Lam was an independent non-executive director, and since the time when the listing of Ruifeng Petroleum's shares was cancelled, no claims have been made against Dr Lam and Dr Lam is not aware of any threatened or potential claims against him, and there are no outstanding claims and/or liabilities as a result of Ruifeng Petroleum's dissolution.*

*Dr Lam was appointed on 17 May 2018, and resigned on 27 September 2019, as an independent non-executive director of Hsin Chong Group Holdings Limited (Incorporated in Bermuda with limited liability) (Stock Code: 404) ("**Hsin Chong**") which defaulted on its $150 million 8.5% USD bonds due on 22 January 2019. Hsin Chong filed for provisional liquidation on 17 January 2019, and on 20 January 2019, RSM Corporate Advisory (Hong Kong) Limited and KRyS & Associates (Bermuda) Ltd were appointed by the Supreme Court of Bermuda Commercial Court as joint and several provisional liquidators of Hsin Chong. The filing was aimed at safeguarding Hsin Chong's assets and preventing seizure by creditors as Hsin Chong was attempting to negotiate a deal with one of the potential "white knight" groups to restructure its debts caused by Hsin Chong's rapid expansion in mainland China over the past few years; such expansion projects dried up Hsin Chong's liquidity and led Hsin Chong to pile on debts. Joining the board of directors as an independent non-executive director during the restructuring period of Hsin Chong, Dr Lam had no management role in Hsin Chong and was not involved in the creation of the above-mentioned bonds and debts; as Hsin Chong was well overseen by the provisional liquidators for about 9 months, all independent non-executive directors including Dr Lam resigned from the board of Directors of Hsin Chong on 27 September 2019.*

Shareholders of the Company may refer to the announcement made by the Company on 2 July 2020 relating to the re-designation of Dr Lam from the Non-Executive Vice Chairman and a Non-Executive Director of the Company to the Independent Non-Executive Vice Chairman and an Independent Non-Executive Director of the Company for further details.

By Order of the Board
Singapore eDevelopment Limited

Chan Heng Fai
Executive Chairman, Executive Director and Chief Executive Officer

6 July 2020

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange 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.

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, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9886.