



For Immediate Release

Singapore eDevelopment Commences Non-Deal Roadshow As Shares Begin Trading Ex-Rights; Corporate Veteran Dr. Toh Soon Huat Emerges As New Substantial Shareholder

SINGAPORE, 25 August 2014 – SGX Catalist-listed **Singapore eDevelopment Ltd.** (“SeD”) said today it will hold non-deal roadshows this week to update investors on its new twin-engine strategy for corporate recovery and future growth as its shares began trading ex-rights following the launch of a major rights issue.

SeD is meeting retail and institutional investors in Singapore to outline how it intends to enhance shareholder value through property development – chiefly in the United States and Australia – and info-communications technology (“ICT”) after disposing its legacy Singapore construction business in May, 2014.

The latter had led to significant losses in the financial year ended 31 December 2013 (“FY2013”) which spilled over into FY 2014. SeD is seeking legal advice on a call made to settle a corporate indemnity related to its legacy construction business.

On 12 August, SeD said it would buy a 100%-stake in HotApps International Pte. Ltd. (“HotApps”), a software developer which owns applications for instant messaging, social media and e-commerce platforms, and has entered into a Memorandum of Understanding to acquire CloudTel Pte. Ltd. (“CloudTel”), a telecom hardware and software developer.

To fund its growth strategy, SeD is issuing 12 Rights Shares at 0.3 Singapore cent each for every existing share held, and one bonus share for every Rights Share subscribed for. It hopes to raise net proceeds of between a minimum of S\$3.3 million and a maximum of up to S\$129.1 million.

The book closure date of the rights issue will be on 26 August 2014.

The Company announced last Thursday that Dr. Toh Soon Huat, a corporate veteran and the founder of former SGX Mainboard-listed Novena Holdings Limited, has emerged as a substantial shareholder after he acquired 30 million SeD shares cum-rights.

SeD’s shares began trading ex-rights last Friday with a total volume of 151 million shares – the most active counter on the SGX for the day – to close at 0.3 cent each.

Commenting on the roadshows, Mr. Chan Heng Fai, SeD’s CEO and single largest shareholder, said: “Singapore eDevelopment is transforming itself via international property development and

ICT. The strong trading volume ex-rights underscores the interest in our recovery and growth strategy. We will continue to update the investing public on how we intend to execute this strategy and use of proceeds from the rights issue.”

“I resolve to make the corporate recovery and growth of Singapore eDevelopment a success which Singapore can be proud of,” said Mr Chan, who is also the sole vendor of HotApps and who currently owns 50% of Cloudbtel.

End of Release

Issued on behalf of the Company by WeR1 Consultants Pte Ltd:

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About Singapore eDevelopment Limited

Incorporated on 9 September 2009 and listed on the Singapore Exchange Catalist on July 2010, Singapore eDevelopment Limited (“SED” or the “Group”), formerly known as CCM Group Limited, is pursuing business activities in property development and investments primarily in the United States and Western Australia, Information Technology, and investments in high-growth quoted and unquoted securities.

For more information, please visit: www.SeD.com.sg

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