Singapore eDevelopment Limited

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

APPLICATION FOR AN EXTENSION OF TIME FOR THE COMPANY TO ISSUE ITS ANNUAL REPORT

Introduction

The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company had, on 7 April 2020, submitted an application (the "**SGX-ST Application**") to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), through its Sponsor, Hong Leong Finance Limited, for a waiver of the requirement for the Company to issue its annual report by 15 April 2020 and for an extension of time for the Company to issue its annual report.

Reasons for the SGX-ST Application

The reasons for the SGX-ST Application are as follows:

(i) Pursuant to an advisory made by the SGX-ST on 7 April 2020 (the "**SGX-ST Advisory**"), the Singapore Exchange Regulation has granted an automatic 60-day extension (the "**Time Extension**") for all issuers with financial years ended on or before 31 March 2020 to hold their annual general meetings ("**AGMs**"). However, the SGX-ST Advisory states that issuers with financial years ended 31 December 2019 will still need to issue their annual reports by 15 April 2020.

(ii) The Company's auditors, Foo Kon Tan LLP, have confirmed by way of a confirmation letter that it has not been able to obtain certain audit confirmations from certain customers of the Group in Malaysia and the United States of America due to restrictions and other measures imposed by the relevant authorities in response to Covid-19 and that it would not be able to complete its statutory audit for the financial year ended 31 December 2019 in time for the Company to issue its annual report by 15 April 2020.

(iii) Accordingly, the Company has submitted the SGX-ST Application to the SGX-ST, through its Sponsor, for a waiver of the requirement for the Company to issue its annual report by 15 April 2020 pursuant to the SGX-ST Advisory and for an extension of time for the Company to issue its annual report.

Compliance with the conditions set out in the SGX-ST Advisory

In compliance with the conditions set out in the SGX-ST Advisory, the Board hereby confirms that:

(i) The Company's financial year end is 31 December 2019.

(ii) The Time Extension will not be in contravention of any laws and regulations governing the Company and its constitution.

The Company's indicative timeline for the issue of the annual report, if the waiver is approved, is as follows:-

Event	Indicative Date
Completion of statutory audit by the Company's auditors, Foo Kon Tan LLP	29 May 2020
Finalisation and sign off for printing of notice of AGM and annual report	29 May 2020
Date of despatch of notice of AGM and annual report	5 June 2020
Last date for lodgement of proxy form	26 June 2020
AGM	29 June 2020
Filing of annual return	30 July 2020

The indicative timeline set out in the table above is only indicative and assumes that the restrictions and other measures imposed by the relevant authorities in response to Covid-19 will ease sufficiently and in time for the Company's auditors, Foo Kon Tan LLP, to complete its statutory audit by the indicative date set out in the table above.

Extension of Time for the Company to hold its Annual General Meeting and to file its Annual Return

The Board refers to the press release issued by Accounting and Corporate Regulatory Authority ("**ACRA**") on 7 April 2020 titled "*Extension of Deadline for holding Annual General Meetings and filing Annual Returns*" (the "**ACRA Press Release**").

Pursuant to Section 175(1) of the Companies Act, the last day for the Company to hold its AGM would be 30 April 2020 and pursuant to Section 197(1) of the Companies Act, the last day for the Company to file its annual return would be 31 May 2020.

The ACRA Press Release sets out, *inter alia*, that (a) ACRA will grant a 60-day extension of time for all listed and non-listed companies whose AGMs are due during the period 16 April 2020 to 31 July 2020; (b) the due dates for filing annual returns for the period 1 May 2020 to 31 August 2020 for all listed and non-listed companies will also be extended for 60 days; and (c) there is no need for these companies to apply for the extension of time with ACRA.

Accordingly, the last day for the Company to hold its AGM pursuant to Section 175(1) of the Companies Act has been extended from 30 April 2020 to 29 June 2020 and the last day for the Company to file its annual return pursuant to Section 197(1) of the Companies Act has been extended from 31 May 2020 to 30 July 2020.

Further Announcements

The Company will make further announcements to update its shareholders when there are material updates to the matters set out above as may be necessary or appropriate, including the outcome of the SGX-ST Application.

By Order of the Board of
Singapore eDevelopment Limited

Chan Heng Fai

Executive Chairman, Executive Director and Chief Executive Officer

7 April 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.