



SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in Singapore)
(Company Registration No. 200916763W)

DESIGNATION OF FANSS MORE GROUP LIMITED AS AN ASSOCIATE OF THE GROUP

The Board of Directors (the “**Board**”) of Singapore eDevelopment Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), refers to an investment in an unquoted equity securities of a newly incorporated and privately held property realtor company in Hong Kong with operations in Hong Kong, the People’s Republic of China, Taiwan and Japan. The investment was undertaken by the Investment Business of the Group in August 2015. Pursuant to the investment, the Group’s wholly-owned subsidiary, Singapore Construction & Development Pte Ltd had subscribed for 2,379,330 new ordinary shares at par value of HK\$1.00 each for total cash consideration of HK\$2,379,330 (or approximately S\$432,800), representing 19% of the total share capital of Fanss MORE Group Limited (“**FanssMORE**”).

In accordance with Singapore Financial Reporting Standard 28, Investment in Associates and Joint Ventures, existence of significant influence is usually evidenced, amongst others, by representation on the board of directors. The Board has reviewed the investment and concluded that, notwithstanding that the Group is holding less than 20% in the total equity of FanssMORE, the Group’s right to appoint a representative to the board of directors of FanssMORE and that the presence of the Group’s representative is mandatory to form a quorum for any directors’ meeting, indicates a significant influence over FanssMORE. Accordingly, with the concurrence from the auditors of the Company, the Group designates FanssMORE as an associate of the Group.

BY ORDER OF THE BOARD

For and on behalf of the Board

Chan Heng Fai
Executive Director and Chief Executive Officer
29 February 2016

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.

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