



SINGAPORE eDEVELOPMENT LIMITED

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

UPDATE IN RELATION TO HENGFAI ASSET MANAGEMENT PTE. LTD.

- I. PERFORMANCE OF GLOBAL SYSTEMATIC MULTI-STRATEGY FUND FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017
 - II. EXPANSION OF HFAM'S TARGET GROUP OF INVESTORS
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The Board of Directors (the “**Board**”) of Singapore eDevelopment Ltd (Stock Code: 40V) (the “**Company**” and together with its subsidiaries the “**Group**”) wishes to announce that a fund managed by Hengfai Asset Management Pte. Ltd. (“**HFAM**”), namely, Global Systematic Multi-Strategy Fund (“**GSMS Fund**”) has achieved a net return of approximately 20% in the financial year ended 31 December 2017 based on calculations by its fund administrator, Maples Funds Services (Singapore) Pte. Ltd.. GSMS Fund intends to distribute these net returns back to its investors according to their respective investment sums.

In addition, the Board wishes to announce that HFAM intends to expand its target group of investors to include US accredited investors and it is in the process of setting up two (2) feeder funds, namely, GSMS US Fund and GSMS Offshore Fund for the purpose.

Shareholders and potential investors of the Company are advised to exercise caution when dealing or trading in the shares of the Company. In particular, shareholders and potential investors of the Company should note that there is no certainty or assurance that the transactions mentioned in this announcement will materialise. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

HFAM

HFAM is a wholly owned subsidiary of SeD Capital Pte. Ltd., a wholly owned subsidiary of the Company and the holding company for the Group's investment arm. HFAM is a registered fund management company regulated by the Monetary Authority of Singapore. As at the date of this announcement, HFAM manages two (2) funds, namely, GSMS Fund and Global Opportunity Fund.

For more information, please visit www.hf-asset.com.

GSMS Fund

Launched on 1 June 2016, GSMS Fund adopts an "all-weather" strategy that seeks to produce consistent risk-adjusted returns regardless of market volatility. GSMS Fund employs a systematic approach focusing on liquid exchange traded securities that are diversified across asset classes, geographical regions and time-frames.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Chairman and Chief Executive Officer
18 January 2018

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.

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, #40-01A Hong Leong Building, Singapore 048581, Telephone: +65 6415 9886.