



For Immediate Release

Singapore eDevelopment To Consolidate Shares 100-to-1; To Issue S\$300M Listed And Secured 8% Perpetual Bonds Which Will Entitle Holders To 30% Profit Of Bond-Funded Projects

SINGAPORE, 25 September 2014 – Singapore eDevelopment Ltd. (“SeD” or the “Company”) proposed today to issue listed and secured Perpetual Bonds (“Perpetual Bonds”) of up to S\$300 million with an 8% annual coupon and a share of annual profits of property development projects to be funded, as well as a 100-to-one consolidation of its shares, to accelerate its strategy for corporate recovery.

SeD intends to issue the Perpetual Bonds in denominations of \$100 each which will entitle the bond holder to receive annual distribution of 8% – payable twice a year in arrears – and be conferred the right to receive a pro-rated 30% of net profits after tax (“Profit Participation Sum”) generated from the deployment of the bonds into property development projects in U.S., Australia, China and Singapore. The Perpetual Bonds will be secured with the property development projects funded by proceeds raised from the issuance of these bonds.

While the bond is perpetual, SGX Catalist-listed SeD will be allowed to redeem it at its face value plus accrued interest on top of an additional six months’ interest. Application will be made to the Singapore Exchange Securities Trading Limited (the “SGX-ST”) for the listing and quotation of the Perpetual Bonds on the SGX-ST.

In February 2014, SeD’s 60%-held subsidiary, 150 CCM Black Oak, Ltd (“Black Oak”), took a stake in a project to sub-divide 136 acres of land in Houston, Texas. Currently, 35% of the 398 lots have already been sold for a combined US\$20.72 million as at 2 September 2014.

Mr. Chan Heng Fai, CEO and single largest shareholder of SeD, said: “The U.S. property market is in a recovery phase with many projects offering good returns. We are reasonably confident that our pipeline of projects will deliver a reasonable share of profit – after deducting third-party fees, related expenses and taxes – that can cover the financing costs of the Perpetual Bonds.”

“This bond offering is a unique capital structure which will allow SeD to raise funds from a secured fixed-income instrument in which profits from property projects are shared between SeD and bond holders. At the same time, SeD will be able to raise funds without share dilution,” he added. On 12 September 2014, SeD completed a rights issue that raised S\$40.6 million in net proceeds.

SeD said its second proposal for a 100-to-one share consolidation, which will reduce its issued share base from 28,528,908,040 to 285,289,080, will raise the profile of the Company amongst institutional investors, reduce share price volatility, lower transaction costs, reduce the bid/ask spreads from 30% to 50% currently to approximately 1% and enhance trading liquidity.

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The two proposals, along with a proposal to issue a performance share plan, are subject to approvals from the Singapore Exchange as well as from shareholders at an Extraordinary General Meeting (“EGM”) to be convened.

SeD – which has identified construction and international property development, and Information Technology as its twin growth engines – last month acquired HotApps International Pte. Ltd (“HotApps”) and entered into a memorandum of understanding with cloud-based communication solutions provider, CloudTel Pte. Ltd.

On 4 September 2014, SeD said a U.S. company pending quotation on an over-the-counter bulletin board (“OTCBB”) intends to acquire HotApps for US\$700 million. The proposed transaction will result in SeD owning 99.84% of the U.S. company that will in turn hold HotApps as a wholly owned subsidiary.

End of Release

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

Media & Investor Contact Information

WeR1 Consultants Pte Ltd
38A Circular Road Singapore 049394
Tel: (65) 6737 4844, Fax: (65) 6737 4944
Amelia Lee, amelia@wer1.net
Ian Lau, ianlau@wer1.net

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”) is pursuing twin engines of growth in (i) construction, property development and investments primarily in the United States and Western Australia; and (ii) Information Technology-related businesses.

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

This press release 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 press release. This press release has not been examined or approved by SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this Media Release, including the correctness of any of the statements or opinions made or reports contained in this Media Release.

The contact person for the Sponsor is Mrs Joan Ling-Lau, SVP, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, telephone: +65 6415-9885.