



## Development Limited

(Company Registration No. 200201764D)  
(Incorporated in the Republic of Singapore)

### MONTHLY VALUATION OF ASSETS AND UTILIZATION OF CASH IN ACCORDANCE WITH RULE 1018(1) OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 1018(1) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual, the Board of Directors (the “**Board**”) of the Company wishes to provide the following updates.

- The Group and the Company’s assets and liabilities as at 31 March 2019 and 30 April 2019 are as follows:

	31 March 2019		30 April 2019	
	Group S\$'000	Company S\$'000	Group S\$'000	Company S\$'000
Investments in subsidiaries	-	142	-	142
Trade receivables	34	-	-	-
Deposits and prepayment	24	19	21	16
Cash and cash equivalents	5,880	4,485	5,851	4,452
<b>Total assets</b>	<b>5,938</b>	<b>4,646</b>	<b>5,872</b>	<b>4,610</b>
<b>Less:</b>				
Trade payables	34	-	-	-
Other payables and accruals	1,077	181	1,095	200
Loan from a Director	120	-	120	-
<b>Total liabilities</b>	<b>1,231</b>	<b>181</b>	<b>1,215</b>	<b>200</b>
<b>Net assets</b>	<b>4,707</b>	<b>4,465</b>	<b>4,657</b>	<b>4,410</b>

- The Group and the Company’s utilization of cash in the month of March 2019 and April 2019 are as follows:

	March 2019		April 2019	
	Group S\$'000	Company S\$'000	Group S\$'000	Company S\$'000
<b>CASH AND CASH EQUIVALENTS</b>				
Balance at beginning of the period	5,973	4,583	5,880	4,485
Add:				
Interest income	1	1	1	1
Collections from trade receivables	80	-	34	-
Less:				
Effect of exchange rate changes	12	2	5	-
General and administrative expenses	(106)	(101)	(35)	(34)
Payments to trade payables	(80)	-	(34)	-
Balance at end of the period	<b>5,880</b>	<b>4,485</b>	<b>5,851</b>	<b>4,452</b>

All figures provided in this announcement have not been reviewed or audited by the Company’s auditors.

BY ORDER OF THE BOARD  
M DEVELOPMENT LIMITED

Huang Wen-Lai  
Executive Chairman and Director  
17 May 2019