



SINGAPORE eDEVELOPMENT LIMITED

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

ADJUSTMENTS TO BONUS WARRANTS ISSUED TO SHAREHOLDERS OF THE COMPANY ON 2 JANUARY 2014 AND PIGGYBACK WARRANTS OF THE COMPANY PURSUANT TO A VALID EXERCISE OF BONUS WARRANT

- UPDATE ON WARRANTS ADJUSTMENT

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in:

- (a) the circular to shareholders dated 28 October 2013 (the “**Warrants Circular**”) and the offer information statement dated 27 December 2013 (the “**Warrants OIS**”) in relation to, inter alia, the Warrants Issue and the Notes Issue; and*
- (b) the Company’s announcements on 25 September 2014, 28 October 2014, 29 October 2014, 3 November 2014 and 4 November 2014 (the “**Announcements**”), the circular to shareholders dated 7 October 2014 (the “**Share Consolidation Circular**”) in relation to, inter alia, the Share Consolidation and Warrants Adjustments.*

On 3 November 2014, the Company announced the Warrants Adjustment and receipt of Warrants Adjustment LQN from the SGX-ST. On 4 November 2014, the Company, *inter alia*, gave the notice of Warrants Books Closure Date.

The Board refers to the Announcements and the Share Consolidation Circular and wishes to inform Shareholders and Warrantholders that, pursuant to Condition 5(B)(i) of the Deed Polls, the Warrant Adjustment will be as follows:

- (a) by dividing the number of Existing Bonus Warrants held by each Bonus Warrantholder by one hundred (100) and thereafter rounding down to the nearest whole number, to arrive at the total number of Consolidated Bonus Warrants held by each Bonus Warrantholder;
- (b) by dividing the number of Existing Piggyback Warrants held by each Piggyback Warrantholder by one hundred (100) and thereafter rounding down to the nearest whole number, to arrive at the total number of Consolidated Piggyback Warrants held by each Piggyback Warrantholder;
- (c) by adjusting the exercise price of Bonus Warrants of S\$0.002 to S\$0.20; and
- (d) by adjusting the exercise price of Piggyback Warrants of S\$0.003 to S\$0.30.

Depending on the actual number of outstanding Warrants as at the Warrants Books Closure Date, the total additional Warrants eventually adjusted will be confirmed and announced by the Company in due course.

The Company will make further announcement(s) on the Warrants Adjustment in due course and as and when appropriate.

For and on behalf of the Board

Chan Heng Fai
Executive Director and Chief Executive Officer
5 November 2014

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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