

PACIFIC STAR DEVELOPMENT LIMITED

(Formerly known as LH Group Limited)
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198203779D)

ENTRY INTO MEMORANDUM OF UNDERSTANDING WITH REITECH AND CROWDVILLA - EXTENSION OF LONG STOP DATE

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings ascribed to them in the announcement dated 2 May 2018, entitled “Entry into memorandum of understanding with Reitech and Crowdville” (the “2 May Announcement”).

1. INTRODUCTION

Pacific Star Development Limited (the “**Company**” and together with its subsidiaries and associated companies, the “**Group**”) refers to its 2 May Announcement relating to the entering of a non-binding memorandum of understanding (the “**MOU**”) with PSD (PSD Singapore Pte. Ltd., a wholly-owned subsidiary of the Group), Reitech and Crowdville.

2. UPDATES AND MOU EXTENSION

Crowdville has provided PSD with the following updates:

- (a) Crowdville has made an application for its Crowdville token to be listed on a token exchange. In July 2018, Crowdville’s token listing application has been approved; and
- (b) Crowdville is currently preparing the logistics for its token sale. Its token sale campaign is expected to be launched in the third quarter of 2018 in August and September 2018.

As disclosed in the 2 May Announcement, the definitive terms of the engagement shall be set out in the Definitive Agreements, which shall be entered into on or before the date falling three (3) months from the date of the MOU, i.e. by 2 August 2018, or such later date as may be mutually agreed in writing by the parties.

The Board wishes to announce that PSD, Reitech and Crowdville have mutually agreed to extend the term of the MOU to 30 November 2018, or such later date as may be mutually agreed in writing. The parties will continue to work on the Definitive Agreements during this time.

3. FURTHER ANNOUNCEMENT(S)

The Company will make such further announcement(s) to keep shareholders informed, as and when there are material updates or developments in connection with the MOU.

4. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution in trading the shares of the Company as there is no certainty or assurance as at the date of this announcement that any definitive agreements will be entered into or that any collaborations will be undertaken at all. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

ON BEHALF OF THE BOARD

Glen Chan
CEO and Managing Director
31 July 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private 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 the SGX-ST and the SGX-ST assumes 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. David Yeong, SAC Capital Private Limited at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542. Telephone number: +65 6532 3829. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.