



## SINGAPORE eDEVELOPMENT LIMITED

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

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### INCORPORATION OF NEW SUBSIDIARY OF THE GROUP

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#### 1. INTRODUCTION

Singapore eDevelopment Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly owned subsidiary, Impact Biomedical, Inc. (“**IBMI**”) has incorporated an 80%-owned subsidiary, with details as follows: -

Name of subsidiary	:	Global Sugar Solutions Inc. (“ <b>GSS</b> ”)
Place of Incorporation	:	Nevada, United States of America
Date of Incorporation	:	09 November 2019
Issued and Paid-up Capital	:	1,000 shares

The remaining 20% will be held by GRDG Sciences LLC. GRDG Sciences LLC is a natural products discovery drug research company formed in Florida, USA. GRDG Sciences was set up by natural products scientist Mr Daryl Thompson. Mr Daryl Thompson is a biochemist nominated for the Nobel Prize in 2015 and 2016 for his research on pandemic technology.

#### 2. PRINCIPAL ACTIVITIES

GSS was formed to use other techniques to modify sugar and also to apply insulino-mimetic technology to all other sweeteners with the goal to modify or create safer solutions for the global sugar supply. The other main focus is to commercialise and build on the value of the current and new sugar technologies the Group is focused in developing.

Last year Global BioLife released Laetose which based on the professional valuation report dated June 2018 issued by Destum Partners, is valued at SGD 311.3 million. Laetose is the first run at adapting insulino-mimetic technologies into sucrose. Laetose is 30% reduced sugar, has fewer calories, and testing confirmed that it is low glycemic and inhibits the pro-inflammatory effects caused by sugar.

GSS is now working with globally positioned food companies to leverage the technology and deploy healthy sugars in products worldwide. These partnerships include innovation, marketing, supply chain development, manufacturing, and distribution. This is in line with the Group’s focus to streamline and enforce the commercialisation efforts on the advancement of its sugar technologies.

#### 3. FINANCIAL EFFECTS OF THE INCORPORATION

The incorporation of Global Sugar Solutions, Inc. is funded through internal resources and is not expected to have any material impact on the net tangible assets per share and the earnings per share of the Company for the current financial year ending 31 December 2019.

#### 4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or Controlling Shareholders (as defined in the Listing Manual) of the Company has any interest, direct or indirect, in the incorporation of Global Sugar Solutions, Inc. (other than through their respective shareholdings in the Company, if any).

**Mr. Daryl Thompson, Director of Scientific Initiatives** added, “the discovery of insulino-mimetics in some of the more sugary foods such as oranges, grapes and other berries should be applied to our current and global sugar supply. The use of insulino-mimetics takes us back to a more synergistic course in line with how we evolved to naturally consume sugars and should go a long way in allowing food to have a beneficial effect instead of being the cause of health problems”.

BY ORDER OF THE BOARD

Chan Heng Fai  
Executive Chairman and Chief Executive Officer

26 November 2019

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*This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange 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 Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9886.*