SINGAPORE eDEVELOPMENT LIMITED
(Incorporated in Singapore)
(Company Registration No. 200916763W)

UPDATE REGARDING A LOAN PERTAINING TO THE BLACK OAK PROJECT

The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "**Company**") refers to the Company's announcement dated 12 August 2016 in relation to the Group's unaudited financial results for the six months ended 30 June 2016 (the "**HY2016 Announcement**"). Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the HY2016 Announcement.

The Company refers to an outstanding loan taken by the Group in relation to the Black Oak project. In the HY2016 Announcement, the Company had disclosed the following:

"In October 2015, for the Black Oak project, a short-term construction loan of US$6.0 (S$8.1) million was fully drawdown from a private equity fund ("the Lender") and is secured by a lien over the land related to the project. The fully drawn down amount is held by the Lender who will subsequently disburse the funds either directly to the Group or to the project's contractor for the purpose of paying the cost and expenses in relation to the properties under development. The loan is repayable in full before 1 October 2016 and the Group shall be entitled to extend this loan for six calendar months up to 1 April 2017 upon written notice to the Lender. The interest rate is fixed at 13% per annum."

The Company wishes to update that in respect of the abovementioned loan, the Company has reached an agreement with the Lender to extend the maturity date of the loan. The maturity date for such loan has been extended to 1 April 2017.

The Group will make further announcements as and when there are significant updates on the Black Oak project.

BY ORDER OF THE BOARD
SINGAPORE EDEVELOPMENT LIMITED

Chan Heng Fai
Executive Director and Chief Executive Officer

22 September 2016

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.

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, #40-01A Hong Leong Building, Singapore 048581, telephone: +65 6415-9886.