SINGAPORE eDEVELOPMENT LIMITED

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

UPDATE ON NETWORK MARKETING SUBSIDIARY, iGALEN INTERNATIONAL INC.

The Board of Directors of Singapore eDevelopment Limited ("**SeD**" and together with its subsidiaries, the "**Group**") wishes to announce that iGalen International Inc. ("**iGalen**"), an indirectly-owned fast-growing network marketing company specialising in biomedical products, has built up a network of 11,770 distributors since its launch in February 2017.

Based in San Diego, United States, iGalen's core product Emulin® is an all-natural refined carbohydrate manager that has been proven to successfully remove excess carbohydrates, thereby improving blood sugar regulation, and achieving better blood lipid profiles and sustained weight loss. Emulin® is sourced from Holista CollTech Ltd ("**Holista**"), an Australian Securities Exchange-listed research-driven biotech company with global exclusive distribution rights for Emulin®.

SeD owns a 53%-stake in iGalen, with the remaining 47%-stake held by Dr Rajen Manicka ("**Dr Rajen**"), a Malaysian with extensive experience in the wellness and holistic health sector, and who is Holista's Chairman, Chief Executive Officer and largest shareholder. On 21 September 2017, Holista announced that it will acquire Dr Rajen's 47%-stake in iGalen for a nominal sum of US$1, pending approval of Holista's shareholders.

The acquisition by Holista will allow iGalen to accelerate the expansion of its product-line. iGalen intends to offer three additional products in the near future, namely, (i) a unique non-invasive supplement that can be applied on the skin to promote stem cell release in the body; (ii) food-grade sheep collagen (which is patented and produced by Holista); and (iii) supplements for anti-inflammatory and joint pain relief.

iGalen has a long-standing binding agreement to source all its network marketing products exclusively from Holista.

Shareholders and potential investors of SeD are advised to exercise caution when dealing or trading in the securities of SeD. In particular, shareholders and potential investors of SeD should note that there is no certainty or assurance that the transactions mentioned in this announcement will materialise. Shareholders and potential investors of SeD are advised to read this announcement and any further announcements made by SeD carefully. Shareholders and potential investors of SeD should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Chairman and Chief Executive Officer

21 September 2017

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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