



For Immediate Release

Singapore eDevelopment Sells 35% Of Its Texas Land Development Project For US\$20.72 Million

SINGAPORE, 2 September 2014 – SGX Catalist-listed **Singapore eDevelopment Ltd.** (“SeD”) announced today that it has sold 140 lots or 35% of its land development project in Houston, Texas, in the United States for US\$20.72 million (S\$25.88 million).

SeD said its 60%-owned 150 CCM Black Oak, Ltd, (“Black Oak”) had entered into binding sale and purchase agreements for 140 lots at an average price of US\$148,000 each. Black Oak has received US\$800,000 in deposits for the 140 lots.

Black Oak had acquired seven parcels in the 136-acre development in Texas (the “Land”) and has sub-divided the Land into 398 lots instead of 545 lots announced earlier after taking into account additional local planning requirements and larger individual land lot size.

The Group expects to complete construction and development of the necessary infrastructure and deliver the sub-divided lots in phases, hence recognising the revenue from Black Oak over the FY2015, FY2016 and FY2017 financial years (ending 31 December).

The Texas project is a significant component of SeD’s international property development activities – the first of two engines of corporate recovery and growth unveiled by the Company after it disposed its loss-making legacy Singapore-construction business in May 2014.

It had identified Houston as a location for land development after taking into account the recovery cycle of the U.S. property market, healthy economic and job growth as well as low vacancy of residential homes in Texas.

Apart from Texas, SeD has also bought three waterfront residential sites in Mandurah City, Western Australia, to develop seven units of waterfront bungalows and good class townhouses for sale.

SeD’s other engine of growth is investment in information technology businesses. On 12 August 2014 it announced the acquisition of a 100%-stake in HotApps International Pte. Ltd., a software developer which owns applications for instant messaging, social media and e-commerce platforms. The acquisition was completed on 27 August 2014.

SeD has also entered into a Memorandum of Understanding to acquire CloudTel Pte. Ltd., a telecom hardware and software developer which owns the world’s first 10-inch interactive cross-platform smart phone terminal running on the Android operating system, poised to replace traditional desktop phones.

Mr. Chan Heng Fai, Executive Director and CEO of SeD, said: “SeD has outlined a clear strategy propelled by two engines of growth. The strong sales of land lots in the Texas project

– merely a few months after our acquisition of the land parcel – validate the investment as well as the management and execution capabilities.”

“We have embarked on an exciting new chapter of growth and will pursue growth vigorously through both engines so that we can enhance shareholder value rapidly,” he said.

End of Release

Issued on behalf of the Company by WeR1 Consultants Pte Ltd:

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About Singapore eDevelopment Limited

Incorporated on 9 September 2009 and listed on the Singapore Exchange Catalist on July 2010, Singapore eDevelopment Limited (“SeD” or the “Group”), formerly known as CCM Group Limited, is pursuing business activities in property development and investments primarily in the United States and Western Australia, Information Technology, and investments in high-growth quoted and unquoted securities.

For more information, please visit: www.SeD.com.sg

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