SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200916763W)

UPDATE ON SUBSIDIARIES OF THE GROUP

The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcement dated 18 November 2019 in relation to the incorporation of the new subsidiaries of the group – AMRE Asset Management, Inc. (the "**AAMI"**) and American Medical REIT Inc. (the "**AMRE"**).

The Board is pleased to update shareholders on the completion of the signing of two agreements (the "**Agreements**") between AMRE, a real estate advisory investment firm (the "**Advisory firm**") and two investment banking houses in the United States.

Introduction

The Company has made good progress in the setting up of the corporate structure of AAMI and AMRE and have been working closely with the team to ensure good governance is in place. AMRE has since signed two agreements with an advisory firm and two investment banking houses in the United States in the effort to actively raise funds.

The Agreements

The first agreement was signed with an Advisory firm on 11 December 2019 for a period of six (6) months, with such term automatically extended on a month-to-month basis with the purpose of assisting AMRE to raise capital for its medical facilities platform. This would allow AMRE to access the advisory firm's services and provide opportunities for AMRE to match with potential real estate capital providers. These capital providers could provide real estate equity, senior financing and/or subordinate/mezzanine financing to grow the Company. The advisory firm has extensive experience in providing customized capital and financial advisory solutions to real estate owners, investors and lenders.

The second agreement was signed with two well-established investment banking houses in the United States on 3 February 2020 (the "**Investment Banking Houses**"). The Investment Banking Houses will act as lead underwriter and co-manager on a firm commitment basis to raise a minimum of USD 60 Million in connection with a proposed public offering by AMRE subject to the successful filing of the prospectus with the Securities and Exchange Commission and the completion of the Investment Banking Houses' due diligence of AMRE and its affiliates.

Cautionary Statement

Shareholders and potential investors of the Company are advised to exercise caution when dealing or trading in the shares of the Company. Shareholders and potential investors 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 Director and Chief Executive Officer
6 February 2020

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.

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