Development Limited

(Company Registration No. 200201764D)
(Incorporated in the Republic of Singapore)

SGX QUERY REGARDING TRADING ACTIVITY

The Board of Directors (the ***Board***) of M Development Ltd. would like to respond to the following queries raised by the Singapore Exchange Securities Trading Limited (***SGX-ST***) on 1 July 2016:

Question 1

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.
- If yes, the information shall be announced immediately.

Company's Response:

The Board is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which, if known, might explain the trading.

Question 2

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company's Response:

The Board is not aware of any other possible explanation for the trading.

Question 3

Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

Company's Response:

The Board confirms that the Company is in compliance with the listing rules of SGX-ST and in particular Listing Rule 703.

BY ORDER OF THE BOARD
M DEVELOPMENT LIMITED

Huang Wen-Lai
Executive Chairman and Director
1 July 2016