Development Limited

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

MONTHLY VALUATION OF ASSETS AND UTILIZATION OF CASH IN ACCORDANCE WITH RULE 1018(1) OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 1018(1) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual, the Board of Directors (the "**Board**") of the Company wishes to provide the following updates.

1. The Group and the Company's assets and liabilities as at 31 May 2018 are as follows:

	Group S$'000	Company S$'000
Investments in subsidiaries	-	147
Deposits and prepayment	22	22
Cash and cash equivalents	6,720	5,421
Total assets	6,742	5,590
Less:		
Other payables and accruals	1,457	568
Total liabilities	1,457	568
Net assets	5,285	5,022

2. The Group and the Company's utilization of cash in the month of May 2018 are as follows:

	Group S$'000	Company S$'000
Opening balance as at 1 May 2018	6,762	5,466
Add:		
Interest income	1	1
Collection from trade receivables	122	-
Less:		
Effect of exchange rate changes	11	-
General and administrative expenses	(55)	(46)
Payment for trade payables	(121)	-
Closing balance as at 31 May 2018	6,720	5,421

All figures provided in this announcement have not been reviewed or audited by the Company's auditors.

BY ORDER OF THE BOARD
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Huang Wen-Lai
Executive Chairman and Director
21 May 2018