



SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in Singapore)
(Company Registration No. 200916763W)

UPDATE IN RELATION TO A CALL ON A PERFORMANCE BOND

*Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcements dated 28 April 2014 and 30 April 2014 in relation to the Tuas Contract (the "**Announcements**").*

1. The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Announcements.
2. The Board wishes to update shareholders of the Company (the "**Shareholders**") that, after the close of market day on 22 August 2014, the Company was informed by SHC that Pan-Asia had, on 21 August 2014, successfully set aside the injunction previously obtained by CCM Industrial on 24 April 2014 to contest the call on the Performance Bond. Pan-Asia has subsequently requested for SHC to pay the Performance Bond Amount of S\$4,186,500.00.
3. The Company wishes to clarify that this Performance Bond Amount is part of the contingent liabilities arising from corporate indemnities in relation to its legacy construction business under CCM Industrial, a previously wholly-owned subsidiary of the Company that was disposed by the Group on 21 May 2014. The Company had disclosed in its unaudited half year financial statement announcement for the six months ended 30 June 2014 ("**HY2014 Announcement**") that as at the date of the HY2014 Announcement, these corporate indemnities amounted to S\$12.3 million including the Performance Bond Amount in relation to the Tuas Contract.
4. The Company is seeking legal advice in relation to the Group's legal position on the above matter and will make further appropriate announcements as and when there are material developments.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Director and Chief Executive Officer

25 August 2014

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.

The contact person for the Sponsor is Mrs Joan Ling-Lau, SVP, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, telephone: +65 6415-9885.