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 March 2018 are as follows:

	Group S$'000	Company S$'000
Investments in subsidiaries	-	147
Deposits and prepayment	27	27
Cash and cash equivalents	6,826	5,535
Total assets	6,853	5,709
Less:		
Other payables and accruals	1,397	508
Total liabilities	1,397	508
Net assets	5,456	5,201

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

	Group S$'000	Company S$'000
Opening balance as at 1 March 2018	6,578	5,643
Add:		
Interest income	1	1
Collections from trade receivables	363	-
Less:		
Effect of exchange rate changes	(4)	-
General and administrative expenses	(80)	(77)
Professional fees	(32)	(32)
Closing balance as at 31 March 2018	6,826	5,535

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
20 April 2018