



## SINGAPORE eDEVELOPMENT LIMITED

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

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**RIGHTS ISSUE OF AN AGGREGATE OF UP TO 86,251,680,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY, COMPRISING THE RENOUNCEABLE NONUNDERWRITTEN RIGHTS ISSUE OF UP TO 43,125,840,000 RIGHTS SHARES AT AN ISSUE PRICE OF S\$0.003 FOR EACH RIGHTS SHARE, ON THE BASIS OF TWELVE (12) RIGHTS SHARES FOR EVERY ONE (1) EXISTING ORDINARY SHARE IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (“RIGHTS ISSUE”), AND THE ISSUE OF UP TO 43,125,840,000 BONUS SHARES, ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY ONE (1) RIGHTS SHARE SUBSCRIBED FOR (“BONUS SHARES ISSUE”)  
- RESULTS OF THE RIGHTS ISSUE**

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*Unless otherwise defined capitalised terms herein shall have the same meaning as ascribed to them in the Company’s circular dated 14 July 2014 (the “Circular”), announcements dated 27 May 2014, 2 July 2014, 10 July 2014, 5 August 2014, 11 August 2014, 26 August 2014 and 9 September 2014 relating to the Rights Issue and Bonus Shares Issue (the “Announcements”) and the offer information statement of the Company dated 26 August 2014 (the “Offer Information Statement”).*

### **1. Results of the Rights Issue**

#### **1.1 Level of Subscription**

The Board wishes to announce that, as at the close of the Rights Issue on 12 September 2014 (the “**Closing Date**”), acceptances and excess applications for a total of 14,012,733,520 Rights Shares were received (inclusive of Rights Shares accepted by each of the Undertaking Shareholders pursuant to the Undertakings). This represents approximately 94.85% of the total number of Rights Shares available for the subscription under the Rights Issue.

Details of the acceptances and excess applications for the Rights Shares are as follows:

- (a) acceptances were received for a total of 7,819,505,001 Rights Shares, representing approximately 52.93% of the total number of Rights Shares available for subscription under the Rights Issue.
- (b) excess applications were received for a total of 6,193,228,519 Rights Shares representing approximately 41.92% of the total number of Rights Shares available for subscription under the Rights Issue (collectively the “**Excess Applications**” and each, an “**Excess Application**”).
- (c) the above acceptances and applications included acceptances of 1,021,320,000 Rights Shares and application for 178,680,000 excess Rights Shares, representing approximately 6.91% and 1.21% of the total number of Rights Shares available for subscription under the Rights Issue from the Undertaking Shareholders pursuant to the Undertakings, details of which are set out below:

<b>Undertaking Shareholders</b>	<b>Number of Rights Shares subscribed for pursuant to the Undertakings</b>	<b>Number of Bonus Shares issued pursuant to the subscription of Rights Shares by the Undertaking Shareholders</b>
<b>Acceptances</b>		
Chan Heng Fai	1,320,000	1,320,000
Hengfai Business Development Pte. Ltd.	1,020,000,000	1,020,000,000
	1,021,320,000	1,021,320,000
<b>Excess Applications</b>		
Hengfai Business Development Pte. Ltd.	178,680,000	178,680,000
<b>Total Undertakings</b>	<b>1,200,000,000</b>	<b>1,200,000,000</b>

## 1.2 Allocation of Rights Shares for excess application

A total of 6,954,786,999 Rights Shares were not taken up by Entitled Shareholders and/or their renounees pursuant to the Rights Issue. 5,829,353,519 of these Rights Shares not taken up were allocated to satisfy all valid excess applications for the Rights Shares.

In compliance with its obligations under the Listing Manual, the Company had, in the allotment of any excess Rights Shares, given preference to the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation on the Board (whether direct or through a nominee) ranked last in priority for the rounding of odd lots and allotment of excess Rights Shares.

## 1.3 Notification of Allotment of Rights Shares and Bonus Shares

CDP will send Depositors with valid acceptances and successful applications for excess Rights Shares, by ordinary post on or about 24 September 2014, at their own risk, to their respective mailing addresses in Singapore as maintained with CDP, a notification letter stating the number of Rights Shares and Bonus Shares credited to their Securities Accounts.

## 1.4 “Nil-paid” rights in respect of Foreign Shareholders

None of the provisional allotments of 132,840,000 Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders were sold “nil-paid” on the SGX-ST during the provisional allotment trading period as provided for in the Offer Information Statement.

## 1.5 Net Proceeds from the Rights Issue

The Company has raised Net Proceeds of approximately S\$40.65 million (after deducting estimated expenses of approximately S\$0.30 million) from the Rights Issue, which shall be utilised as disclosed in the Offer Information Statement.

## **2. Invalid/Unsuccessful Acceptances and Excess Applications**

In the case of acceptance for Rights Shares and/or application for excess Rights Shares which are invalid, or if an Entitled Shareholder applies for excess Rights Shares but no excess Rights Shares are allotted to that Entitled Shareholder, or if the number of excess Rights Shares allotted to that Entitled Shareholder is less than the number applied for, the amount paid on application, or the surplus application monies, as the case may be, will be refunded to the relevant Entitled Shareholder, Purchaser or their renounee by the Company (in the case of Entitled Scripholders) or CDP (in the case of Entitled Depositors and Purchasers) on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

- (a) by crediting their bank accounts with the relevant Participating Banks at their own risk (if they accepted and/or applied by way of an Electronic Application through an ATM of a Participating Bank), the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any; or
- (b) by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing address as maintained in the records of CDP or the Share Registrar, as the case may be, or by any other manner as the Entitled Depositors may have agreed with CDP for the payment of any cash distributions (if they applied through CDP).

## **3. Allotment of Rights Shares and Bonus Shares**

The Company expects 13,648,858,520 Rights Shares and 13,648,858,520 Bonus Shares to be issued on 19 September 2014, and credited into the relevant Securities Accounts on or about 22 September 2014.

The Rights Shares and Bonus Shares are expected to be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on 22 September 2014. Further announcement on the listing of the Rights Shares and Bonus Shares will be made in due course.

BY ORDER OF THE BOARD

Chan Heng Fai  
Executive Director and Chief Executive Officer

18 September 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.

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