



**M 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 July 2019 and 31 August 2019 are as follows:

	31 July 2019		31 August 2019	
	Group S\$’000	Company S\$’000	Group S\$’000	Company S\$’000
Investments in subsidiaries	–	142	–	142
Deposits and prepayment	29	25	26	22
Cash and cash equivalents	5,654	5,364	1,204	913
<b>Total assets</b>	<b>5,683</b>	<b>5,531</b>	<b>1,230</b>	<b>1,077</b>
<b>Less:</b>				
Other payables and accruals	1,101	210	1,130	240
Loan from a Director	120	–	120	–
<b>Total liabilities</b>	<b>1,221</b>	<b>210</b>	<b>1,250</b>	<b>240</b>
<b>Net assets</b>	<b>4,462</b>	<b>5,321</b>	<b>(20)</b>	<b>837</b>

2. The Group and the Company’s utilization of cash in the month of July 2019 and August 2019 are as follows:

	July 2019		August 2019	
	Group S\$’000	Company S\$’000	Group S\$’000	Company S\$’000
<b>CASH AND CASH EQUIVALENTS</b>				
Balance at beginning of the period	5,696	4,308	5,654	5,364
Add:				
Interest income	1	1	1	1
Dividends from subsidiary	–	1,100	–	–
Less:				
Effect of exchange rate changes	3	1	(1)	(2)
General and administrative expenses	(46)	(46)	(30)	(30)
Cash distribution to shareholders approved at AGM on 21 June 2019	–	–	(4,420)	(4,420)
Balance at end of the period	<b>5,654</b>	<b>5,364</b>	<b>1,204</b>	<b>913</b>

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

BY ORDER OF THE BOARD  
M DEVELOPMENT LIMITED

Huang Wen-Lai  
Executive Chairman and Director  
14 October 2019