Singapore eDevelopment Limited

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CORPORATE AND BUSINESS UPDATE

The Board of Directors of Singapore eDevelopment Limited ("SeD" or the "Group") wishes to provide shareholders an update on the Group's operations.

1) Review of Core Businesses

SGX Catalist-listed SeD (Stock Code 40V) has strategically positioned itself as an investment holding company and embarked into new ventures whilst keeping on track with its existing businesses. The Group is involved in incubation of companies and the development of innovative and disruptive technologies and its business has undergone transformation to enable the Group to compete in the new economy so as to generate benefits for its shareholders.

2) Our Business Operations

2.1 International Property Development

The Group has successfully completed the internal restructuring exercise in relation to the corporate shareholding structure for subsidiaries of the Group engaged or involved in the property development business in North America. Under this restructuring, the Group's indirect holding of 100% of SeD Home Inc. where all our US property assets are, has been transferred to SeD Intelligent Home Inc., an Over-The-Counter ("OTC") company in Nevada, USA; resulting in the Group's effective shareholding of SeD Home Inc. being reduced to 99.99%.

Our international property development division's main assets are two property development projects: one located north of Houston, Texas (referred to as our "Black Oak" project) and one located near Washington D.C. in Frederick, Maryland (referred to as our "Ballenger Run" project).

Black Oak - Development work for the Black Oak project continues on critical infrastructure and the Group is focused on improving the cashflow of the project by sourcing financing, securing sales contracts, and seeking infrastructure reimbursements from the relevant improvement district. The Group has received several non-binding letters of intent to purchase lots and have progressed to more detailed discussions with potential purchasers. In addition, the Group has been informed by Harris County Improvement District 17 ("HCID17") that they are in the advance stages of fund-raising activities which could potentially result in some infrastructure reimbursements for the Black Oak Project.

Ballenger Run - 42 residential lots of the Ballenger Run project were sold in FY2017 generating S$7.6 million in revenue. Thus far, in FY2018, there have been 40 residential lots of the Ballenger Run project sold, generating S$6.0 million in revenue. The Group expects continued lot purchases in 2018 in accordance with the lot purchase agreements signed with NVR Inc. We also expect to complete the sale of the Ballenger Run multi-family parcel in FY2018 as per the

agreement signed with Orchard Development Corporation. In addition, we have received letters of intent with interest in purchasing the remaining portion of Ballenger Run, which is the continuing care retirement community parcel.

Perth – The Group originally owned three plots of lands in Mandurah City, Perth. As our focus is in the development of Black Oaks and Ballenger Run, the Group is not looking into commencing any development of the lands in Perth. In FY 2017, we sold one plot of land and the Group has offered the remaining two plots of lands for sale in the market.

The Group will continue to develop our two main property development projects, Black Oak and Ballenger Run whilst looking for other opportunities to improve the performance of the international property development division.

2.2 Information Technology Business

Our Information Technology division, HotApp BlockChain Inc. ("HotApp") had seen the successful transition to focus on business to business services. Its multi-level marketing ("MLM") mobile application was revamped with frontend and backend integration to serve global MLM organisations.

Since its new focus, HotApp has secured a twelve months' retainer contract with Document Security System, Inc. ("DSS") a U.S. New York Stock Exchange-listed company, to provide HotApp's expertise in the enhancement and development of DSS's mobile authentication product serving Fortune 500 companies. DSS specialises in combating counterfeit products through its proprietary technology and we look forward to more collaborations with DSS which is seeking to expand to Asia.

In line with market trends, HotApp has also been actively participating in blockchain opportunities and has initiated efforts to build blockchain systems architecture as part of the development efforts.

In this regard, HotApp has strengthened its management by appointing Mr Sanjiv Kalita as a non-executive Director. Mr Kalita is presently the Chief Executive Officer of the Guppy Group, a next generation credit bureau built on blockchain technology. He is well known in the fintech industry and has helped set up various fintech events including Money 20/20 in 2013. Mr. Kalita has also worked for Intel and Citibank and holds an MBA from the Kellogg School of Management, as well as a BSc and Mechanical Engineering from Cornell University where he majored in Electrical Engineering.

Mr Kalita comes with a vast experience in the technology arena and we hope to tap on his expertise and contacts as we expand into new territories.

2.3 Capital Services

In May 2017, SeD acquired Hengfai Asset Management Pte Ltd ("HFAM") which is a registered fund management company regulated by the Monetary Authority of Singapore. The acquisition includes four funds under management, out of which two of the funds, Global Systematic Multi-Strategy Fund ("GSMS") and Global Opportunity Fund ("GOF") are live.

GSMS - The Group is pleased to note that GSMS has welcomed onboard, its maiden external institutional investor. This is an encouraging endorsement of our fund's performance and track record. GSMS has achieved a net return of approximately 20% in the financial year ended 31 December 2017 based on calculations by its fund administrator, Maples Fund Services (Singapore) Pte Ltd. GSMS intends to distribute these net returns to its investors according to their respective investment sums.

HFAM continues to look out for external investors whilst continuing to build a credible and solid performance track record to draw in funds for management and help its investors generate substantial appreciation in wealth. In line with this, it has also set up feeder funds which will expand its target group of investors to include US accredited investors.

2.4 Biomedical Business

Since the Group first diversified and ventured into the biomedical business in 2016, we successfully formed joint ventures with biomedical companies and made headway with our research. Led by two-time Nobel Prize nominee, Mr Daryl Thompson, our biomedical division has several products in the pipeline including -

1) Linebacker, a broad-spectrum therapeutic platform to address emerging pandemics such as Alzheimer's, diabetes, cancer, drug-resistant viruses and antibiotics-resistant bacteria. Initial research has shown very promising results. Testing with Charles River Laboratories has been completed and we are now moving to an active pre-commercialisation phase. We have also engaged Destum Partners, Inc. ("Destum"), a premier advisory and consulting firm in the biopharmaceutical and life sciences industry, to focus on licensing Linebacker. Destum has valued Linebacker to be S$391.4 million. This valuation amount is based on three therapeutic areas: oncology, infectious disease and metabolic syndrome.

2) Laetose, a breakthrough low-calorie, low glycemic index, natural, modified sugar which has the potential to affect the world's sugar market. Laetose is a functional sugar that possesses low glycemic properties which also assists in mitigating inflammatory responses. Global BioLife, Inc. ("Global BioLife") has established a collaboration with Quality Candy Company LLC ("QCC") for the development, manufacture and global distribution of Laetose. Destum has indicated a valuation for Laetose to be S$311.3 million.

3) Functional Fragrance Formulation ("3F"), a suite of functional fragrances developed for industrial and medical applications to fight mosquito-borne diseases. Global BioLife has formed a working collaboration with Chemia Corporation ("Chemia"), a speciality manufacturer specialising in high quality, cost effective fragrances to manufacture personal care, household, industrial and institutional products. Together with Chemia, we have developed a 3F anti-viral spray which have received positive results. We are currently in talks with major corporations on licensing the potential of 3F technologies.

4) LB2 Drug in combating Ebola. Ebola is a severe viral disease transmitted from wild animals to human beings through physical contact, then spreads through human to human contact. LB2 Drug has displayed efficacy at a much lower dose than the only widely used

therapeutic agent for Ebola infection. LB2 Drug demonstrates similar broad efficacy against SARS, MERS, H5N1 Avian Bird Flu, MRSA and Cholera. We are very encouraged by this result and will continue to forge forward with our research efforts to see results of the LB2 Drug against ZIKA, Malaria and the influenza pandemic.

Our biomedical team is relentless in our efforts for breakthrough results and will continue to work on pre-clinical testing against an array of diseases, including Alzheimer's and Parkinson's disease, to generate validating laboratory data.

2.5 Network Marketing

Since the acquisition of iGalen International Inc. ("iGalen"), a 50% subsidiary of SeD, iGalen has launched its first ground breaking patented single product, Eumulin+ in February 2017. To-date, it has exceeded US$6.6 million in revenue and has in place, more than 11,000 distributors; which is growing daily.

Dr Rajen Manicka has exercised his option to increase his stake in iGalen from 47% to 50%. He is now in the midst of injecting his stake into the Australian public company – Holista Colltech Limited (ASX Ticker: HCT). iGalen will eventually be equally owned by two public companies – SeD and Holista.

iGalen is constantly seeking to develop innovative and quality products and will unveil its new products regularly which will vastly increase its sales revenue through its wide network of distributors worldwide.

3) Corporate Actions and Outlook

2017 has been a transformational year for the Group with new board members inducted and board committees re-constituted. With the capitalisation of the loans extended by our substantial shareholders, Hengfai Business Development Pte Ltd, we have reduced our gearing ratio and improved our Group's balance sheet.

Going forward, our primarily focus will be to build on our portfolio of businesses to create shareholders' value through mergers and acquisitions, and securitising of our divisions to deliver improved returns in the coming years.

Shareholders and potential investors of SeD are advised to exercise caution when dealing or trading in the securities of SeD. In particular, shareholders and potential investors of SeD should note that there is no certainty or assurance that the transactions mentioned in this Media Release will materialise. Shareholders and potential investors of SeD are advised to read this Media Release and any further announcements made by SeD carefully. Shareholders and potential investors of SeD should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

End of Release

About Singapore eDevelopment Limited

Incorporated on 9 September 2009 and listed on the Singapore Exchange in July 2010, Singapore eDevelopment Limited is involved in (i) property development and investments primarily in the United States and Western Australia; (ii) information technology-related businesses; (iii) development, research, testing, manufacturing, licensing and distribution of biomedical products; and (iv) investment activities.

For more information, please visit: www.SeD.com.sg or email contact@sed.com.sg.

This Media Release 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 Media Release.

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