Development Limited

(Company Registration No. 200201764D)
(Incorporated in the Republic of Singapore)

EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors of M Development Ltd (the "**Company**") wishes to announce that:

Pursuant to SGX Regco's Regulatory Announcement on 27 February 2020 whereby issuers with a 31 December financial year-end will be given up to 30 June 2020 to hold annual general meetings to approve their FY2019 financial results.

(1) the Company has today applied to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for an extension of time of 60 days from 30 April 2020 until 29 June 2020 ("**Extension**") to hold its annual general meeting for the financial year ended 31 December 2019 ("**FY2019 AGM**) pursuant to Rule 707(1) of the SGX-ST Listing Manual; and

(2) consequently, the Company shall in due course submit an application of extension of 60 days to ACRA in order to extend the due date to hold its FY2019 AGM by 29 June 2020 pursuant to section 175(1) of the Companies Act (Cap. 50) of Singapore.

The reason for seeking the Extension is for the Company to have more time and flexibility to consider measures to allow shareholders who want to participate in and vote at FY2019 AGM and may be concerned about attending large-group meetings amid the COVID-19 situation.

In this regard, the Company will announce the outcome of the applications to SGX-ST and ACRA in due course.

BY ORDER OF THE BOARD
M DEVELOPMENT LIMITED

Huang Wen-Lai
Executive Chairman and Director
25 March 2020