SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 200916763W)

PERFORMANCE GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "**Company**", and together with its subsidiaries, the "**Group**") has reviewed the preliminary unaudited financial statements of the Group for the financial year ended 31 December 2019 ("**FY2019**") and wishes to advise that the Group expects to report a loss for FY2019, principally due to the following factors:

(a) the Group's property development project in Houston, Texas (the "**Black Oak Project**") has been generating revenue from the sale of the properties but the sale of 124 lots located in the Black Oak Project were sold at a lower margin as compared to the Ballenger Run Project. This resulted in an overall decrease in the profit margin of the Group's property development business;

(b) the impairment on the book value of the Black Oak Project;

(c) the expenses incurred for the Group's network marketing business were higher than the revenue generated;

(d) administrative and research and development expenses were incurred in respect of the Group's biomedical business; and

(e) the Group's investment business reported a fair value loss in respect of its investment securities.

Further details of the Group's performance will be disclosed when the Company announces the unaudited financial statements of the Group for FY2019.

In the meantime, the Board wishes to advise shareholders and investors to exercise caution when dealing in the shares of the Company. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Chairman and Chief Executive Officer

20 February 2020

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes 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.

The contact person for the Sponsor is Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9886.