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 30 September 2018 are as follows:

	Group S$'000	Company S$'000
Investments in subsidiaries	-	147
Trade receivables	481	-
Deposits and prepayment	28	28
Cash and cash equivalents	6,480	5,163
Total assets	6,989	5,338
Less:		
Trade payables	346	-
Other payables and accruals	1,373	471
Advances from a Director	120	-
Total liabilities	1,839	471
Net assets	5,150	4,867

2. The Group and the Company's utilization of cash in the month of September 2018 are as follows:

	Group S$'000	Company S$'000
Opening balance as at 1 September 2018	6,560	5,240
Add:		
Interest income	1	1
Collections from trade receivables	100	-
Less:		
Effect of exchange rate changes	1	-
General and administrative expenses	(80)	(78)
Payment for trade payables	(102)	-
Closing balance as at 30 September 2018	6,480	5,163

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
9 November 2018