Development Limited

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

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

The Board of Directors ("**Board**") of M Development Ltd (the "**Company**") refers to the Company's announcement dated 25 March 2020 ("**Announcement**"). Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the Announcement and SGX Regco's Regulatory Announcement on 27 February 2020.

The Board wishes to announce that the SGX-ST has on 6 April 2020 informed the Company that it is has no objection to the Company's application for extension of time of 2 months till 29 June 2020 to comply with Rule 707(1) of the listing manual, in respect of holding the Company's annual general meeting ("**AGM**") for the financial year ended 31 December 2019 ("**FY2019**") (the "**Waiver**"), subject to:

(a) the Board's confirmation that the Company has fulfilled the Criteria as set out in SGX Regco's Regulatory Announcement dated 27 February 2020;

(b) the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation); and

(c) issuance of the Company's annual report to shareholders and SGX-ST by 15 April 2020.

(the "**Waiver Conditions**").

The Board confirms the following:

(a) the Company has fulfilled the Criteria as set out in the SGX's Regco's Regulatory Announcement dated 27 February 2020; and

(b) the Waiver will not be contravention of any laws and regulations governing the Company and its constitution (or equivalent in the Company's country of incorporation).

The Company undertakes to issue the annual report for FY2019 to its shareholders on or before 15 April 2020.

The Company wishes to announce that ACRA had on 3 April 2020 approved the Company's application for extension of time to (i) hold the AGM for FY2019 by 29 June 2020; and (ii) file the annual return for FY2019 by 30 July 2020.

The indicative timetable to hold the FY2019 AGM is as follows:

Indicative timetable	Date
1) Issue of annual report	The Company will issue its annual report to the shareholders and the SGX-ST via publication on the SGXNet by 15 April 2020 and hold the AGM no later than 29 June 2020
2) Issue the notice of AGM	The annual report, together with a notice of AGM, will be despatched to shareholders at least 14 days before the date of AGM
3) Hold the AGM	No later than 29 June 2020

BY ORDER OF THE BOARD
M DEVELOPMENT LIMITED

Huang Wen-Lai
Executive Chairman and Director
7 April 2020