



## SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in Singapore)  
(Company Registration No. 200916763W)

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### Adjustment to Exchange Price in relation to the in aggregate principal amount of S\$5,000,000 Exchangeable Notes (the “Exchangeable Notes”) issued by Singapore Construction & Development Pte. Ltd. (formerly known as CCM Property Pte. Ltd)

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*Unless otherwise defined, capitalised terms used herein shall have the meanings as ascribed to them in the Company’s announcements dated 6 August 2013, 30 January 2014 and 24 February 2014 (the “Announcements”), and the circular to shareholders dated 28 October 2013 (the “Circular”).*

The Board of Directors (the “**Board**”) of Singapore eDevelopment Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following:

1. As stated in the Circular, the subscription agreement in relation to the issue of the non-listed Exchangeable Notes had been entered into between Singapore Construction & Development Pte. Ltd. (formerly known as CCM Property Pte. Ltd.), the Company and Phillip Securities Pte. Ltd. (the “**Subscription Agreement**”). Since the date of the Subscription Agreement, the Company has completed, amongst others, (a) an issuance of Bonus Warrants and Piggyback Warrants (the “**Warrants Issue**”), (b) a rights issue of shares and bonus shares (the “**Rights Issue**”) and (c) a share consolidation (the “**Share Consolidation**”). Public announcements in respect of the Rights Issue, Warrants Issue and the Share Consolidation have been made by the Company on the website of the SGX-ST.
2. Pursuant to the terms and conditions of the Exchangeable Notes, the Warrants Issue, the Rights Issue and Share Consolidation are events that shall cause adjustments to be made to the Exchange Price of the Exchangeable Notes. The calculations under the adjustment have been verified by the Company’s auditors.
3. On 6 April 2015, pursuant to the terms and conditions of the Exchangeable Notes, the Company had notified the Noteholders of the proposed adjustment arising from the Warrant Issue, Rights Issue and Share Consolidation, effective on the same day.
4. On 14 April 2015, the Company had received all replies from all Noteholders pursuant to the terms and conditions of the Exchangeable Notes. Accordingly, the Exchange Price is hereby agreed and adjusted from S\$0.10 per New Exchanged Share to S\$0.06 per New Exchanged Share in accordance with the terms and conditions of the Exchangeable Notes.

BY ORDER OF THE BOARD

Chan Heng Fai  
Executive Director and Chief Executive Officer

14 April 2015

*This announcement 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 announcement.*

*This announcement has not been examined or approved by SGX-ST. The Sponsor and the SGX-ST assume 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 Mrs Joan Ling-Lau, SVP, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, telephone: +65 6415-9886.*