



SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200916763W)
(the “Company”)

DISPOSAL OF SHAREHOLDING INTEREST IN ASSOCIATED COMPANY

The Board of Directors (the “Board”) of Singapore eDevelopment Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Company’s indirect wholly-owned subsidiary, Singapore eChainLogistic Pte. Ltd., had, on 31 December 2018, disposed 15 ordinary shares (representing 15% of the total shareholding interest) in its associated company, CoinStreet Partners Pte. Ltd. (the “Sale Shares”), for a cash consideration of S\$1.00, to CoinStreet Holdings Limited (the “Disposal”). The Group holds a 5% shareholding interest in CoinStreet Holdings Limited through its indirect wholly-owned subsidiary, Singapore eChainLogistic Pte. Ltd.. The remaining 95% shareholding interest in CoinStreet Holdings Limited is held by independent third parties. The consideration was arrived at on a willing-buyer-willing-seller basis, taking into consideration, among others, that CoinStreet Partners Pte. Ltd. is a dormant company. Following the Disposal, the Group’s shareholding interest in CoinStreet Partners Pte. Ltd. decreased from 20% to 5%. Accordingly, CoinStreet Partners Pte. Ltd. and its wholly-owned subsidiary STO Global X Pte. Ltd. (formerly known as CoinStreet Partners Investment Pte. Ltd.), ceased to be associated companies of the Group.

Based on the unaudited consolidated management accounts of CoinStreet Partners Pte. Ltd. as at 31 December 2018, the book value of the Sale Shares amounts to S\$15.00.

The Disposal is not expected to have a material impact on the net tangible assets per share and the earnings per share of the Company for the financial year ended 31 December 2018.

None of the Directors and the substantial shareholders of the Company have any interest, direct or indirect, in the Disposal, other than through their respective shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Chairman and Chief Executive Officer
8 January 2019

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 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 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.