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 31 October 2019 and 30 November 2019 are as follows:

	31 October 2019		30 November 2019	
	Group S$'000	Company S$'000	Group S$'000	Company S$'000
Investments in subsidiaries	–	142	–	142
Deposits and prepayment	19	15	16	12
Cash and cash equivalents	1,040	836	1,019	815
Total assets	1,059	993	1,035	969
Less:				
Other payables and accruals	1,223	332	1,237	347
Loan from a Director	37	–	37	–
Total liabilities	1,260	332	1,274	347
Net assets	(201)	661	(239)	622

2. The Group and the Company's utilization of cash in the month of October 2019 and November 2019 are as follows:

	October 2019		November 2019	
	Group S$'000	Company S$'000	Group S$'000	Company S$'000
CASH AND CASH EQUIVALENTS				
Balance at beginning of the period	1,068	863	1,040	836
Less:				
Effect of exchange rate changes	1	–	1	–
General and administrative expenses	(29)	(27)	(22)	(21)
Balance at end of the period	1,040	836	1,019	815

All figures provided in this announcement have not been reviewed or audited by the Company's auditors.

BY ORDER OF THE BOARD
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Huang Wen-Lai
Executive Chairman and Director
17 December 2019