SINGAPORE eDEVELOPMENT LIMITED

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

THE PROPOSED CONVERSION OF THE HBD LOAN AND THE PROPOSED ALLOTMENT AND ISSUANCE OF 372,855,000 CONVERSION SHARES AT THE CONVERSION PRICE OF S$0.040 FOR EACH CONVERSION SHARE AND 1,864,275,000 FREE DETACHABLE 2017 WARRANTS, EACH CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) EXERCISED SHARE AT AN EXERCISE PRICE OF S$0.048 FOR EACH EXERCISED SHARE, ON THE BASIS OF FIVE (5) 2017 WARRANTS FOR EVERY ONE (1) CONVERSION SHARE ALLOTTED AND ISSUED TO HENGFAI BUSINESS DEVELOPMENT PTE. LTD., AN ASSOCIATE OF MR CHAN HENG FAI, A DIRECTOR AND CONTROLLING SHAREHOLDER OF THE COMPANY (THE "PROPOSED CONVERSION")

- COMPLETION OF THE PROPOSED CONVERSION

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*Unless otherwise defined, capitalised terms herein shall have the same meanings as ascribed to them in the Company's announcement dated 28 March 2017 (the "**Announcement**") and the Company's circular to shareholders dated 7 March 2017 (the "**Circular**"), in relation to the Proposed Conversion.*

The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "**Company**") refers to the Announcement and Circular, and is pleased to announce that the Company has on 5 April 2017 completed the Proposed Conversion following the allotment and issuance of 372,855,000 Conversion Shares at the Conversion Price of S$0.040 for each Conversion Share and the issuance of 1,864,275,000 free detachable 2017 Warrants, each carrying the right to subscribe for one (1) Exercised Share at an Exercise Price of S$0.048 for each Exercised Share, on the basis of five (5) 2017 Warrants for every one (1) Conversion Share allotted and issued to Hengfai Business Development Pte. Ltd., an associate of Mr Chan Heng Fai, a Director and Controlling Shareholder of the Company.

The Conversion Shares shall rank *pari passu* in all respects with the existing Shares of the Company, save for any dividends, rights, allotments or other distributions, the record date for which falls on or before 5 April 2017. Following the completion of the Proposed Conversion, the total number of Shares of the Company has increased from 721,431,297 to 1,094,286,297 Shares.

The Conversion Shares are expected to be listed and quoted on the Catalist of the Singapore Exchange Securities Trading Limited on 6 April 2017 and trading of the Conversion Shares will commence from 9.00 a.m. on the same date.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Director and Chief Executive Officer

5 April 2017

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 Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, telephone: +65 6415-9886.