



## Singapore eDevelopment Limited

(Incorporated in the Republic of Singapore)  
(Company Registration Number 200916763W)

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### COMPLETION OF THE US\$50 MILLION SHARE SWAP

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The Board of Directors (the “**Board**”) of Singapore eDevelopment Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 16 March 2020, 17 March 2020, 9 April 2020, 4 May 2020, 4 June 2020, 26 June 2020 and 12 August 2020 (collectively, the “**Previous Announcements**”) and the circular to shareholders dated 4 June 2020 (the “**Circular**”).

*Unless otherwise defined or the context otherwise requires, all capitalised terms shall bear the same meanings as ascribed to them in the Previous Announcements.*

The Board is pleased to announce that the Proposed Share Swap has been completed on 21 August 2020 following the completion of, *inter alia*, the following transactions:

- (a) the disposal of the Sale Shares by Global BioMedical to DSS BioHealth. The Sale Shares disposed to DSS BioHealth comprises of all ordinary shares, representing 100% of the issued and paid-up share capital of Impact BioMedical as at 21 August 2020; and
- (b) the consideration of US\$50 million for the disposal of the Sale Shares to DSS BioHealth was satisfied through the allotment and issue of:
  - (i) 483,334 New DSS Common Stock with a stated value of US\$3,132,000 or US\$6.48 per New DSS Common Stock and a par value of US\$0.02 for each New DSS Common Stock; and
  - (ii) 46,868 Perpetual Convertible DSS Preferred Stock with a stated value of US\$46,868,000 or US\$1,000 per Perpetual Convertible DSS Preferred Stock which is convertible into 7,232,716 New DSS Common Stock to the extent that such conversion shall not exceed the Prescribed Conversion Limit.

As disclosed in the Circular, based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2019, the expected gain on disposal after completion of the disposal of the Sale Shares to DSS BioHealth is approximately S\$72.46 million. The actual gain on disposal as at the completion date after the completion of the disposal of the Sale Shares to DSS BioHealth recognised by the Company may differ given that the expected gain on disposal of approximately S\$72.46 million is based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2019.

DSS has released a similar announcement following the completion of the Proposed Share Swap on the New York Stock Exchange on 21 August 2020 which may be accessed at the following URL: <http://irdirect.net/prviewer/release/id/4430060>.

By Order of the Board  
**Singapore eDevelopment Limited**

Chan Heng Fai  
Executive Chairman, Executive Director and Chief Executive Officer

24 August 2020

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*This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes 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 Ms Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9881.*