Singapore eDevelopment Limited

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

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER RELATING TO THE PROPOSED US$50 MILLION SHARE SWAP

The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to:

(a) the announcement made by the Company on 16 March 2020 (the "**16 March 2020 Announcement**") in relation to, *inter alia*, the entry into a legally binding term sheet dated 12 March 2020 (the "**Term Sheet**") between Global BioMedical Pte. Ltd. ("**Global BioMedical**"), a wholly-owned direct subsidiary of the Company, Impact BioMedical, Inc. ("**Impact BioMedical**"), a wholly-owned direct subsidiary of Global BioMedical, Document Security Systems, Inc. ("**DSS**") and DSS BioHealth Security, Inc. ("**DSS BioHealth**") in relation to, *inter alia*:

(i) the disposal of 1,000 ordinary shares in the share capital of Impact BioMedical held by Global BioMedical (the "**Sale Shares**"), representing the entire issued and paid-up share capital of Impact BioMedical to DSS BioHealth; and

(ii) the allotment and issue of 14,500,000 new ordinary shares in the share capital of DSS (the "**New DSS Shares**"), representing approximately 18.93% of the total issued and paid-up share capital of DSS on an enlarged basis, to Global BioMedical,

(the "**Proposed Share Swap**"); and

(b) the announcement made by the Company on 17 March 2020 setting out the Company's responses to queries raised by the SGX-ST on the 16 March 2020 Announcement,

(collectively, the "**Previous Announcements**").

Further to the Previous Announcements, the Board wishes to inform shareholders that the Company has, on 1 April 2020, appointed W Capital Markets Pte. Ltd. (the "**IFA**") as the independent financial adviser to opine on whether the Proposed Share Swap is on normal commercial terms and whether the Proposed Share Swap is prejudicial to the interests of the Company and its minority shareholders.

A circular containing the opinion of the IFA and the opinion of the Audit Committee on whether the Proposed Share Swap is on normal commercial terms and whether the Proposed Share Swap is prejudicial to the interests of the Company and its minority shareholders will be sent to Shareholders in due course.

Cautionary Statement

Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this announcement that the Proposed Share Swap will be completed.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
Singapore eDevelopment Limited

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

9 April 2020

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 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.