

SLB DEVELOPMENT LTD.
 Company Registration No. 201729864H
 (Incorporated in the Republic of Singapore)

RESULTS OF ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING

Pursuant to Rule 704(15) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”), the Board of Directors (the “**Board**”) of SLB Development Ltd (the “**Company**”) wishes to announce that, at the annual general meeting (“**AGM**”) and extraordinary general meeting (“**EGM**”) of the Company held on 26 September 2019 all resolutions relating to the matters set out in the notice of AGM and EGM dated 11 September 2019 respectively, were duly passed by way of poll.

The information as required under Rule 704(15) of the Catalist Rules is as set out below:

(a) Breakdown of all valid votes cast at the AGM:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Annual General Meeting					
Resolution 1: To receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 May 2019 together with the Auditors’ Report thereon.	702,297,400	702,292,400	100.00	5,000	0.00
Resolution 2: Re-election of Ms Ong Lay Koon as a Director	702,292,400	702,292,400	100.00	0	0.00

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 3: Re-election of Mr Foo Der Rong as a Director	702,247,400	702,124,900	99.98	122,500	0.02
Resolution 4: To approve the payment of Directors' fees of up to S\$260,000 to be paid quarterly in arrears for the financial year ending 31 May 2020.	702,287,400	702,150,900	99.98	136,500	0.02
Resolution 5: To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	702,296,400	702,170,900	99.98	125,500	0.02
Resolution 6: To declare a final (tax exempt one-tier) dividend of 0.1 cents per ordinary share for the financial year ended 31 May 2019.	702,297,400	702,121,900	99.98	175,500	0.02

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 7: Authority to allot and issue shares pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore	702,288,400	702,103,100	99.97	185,300	0.03
Resolution 8: The Renewal of Share Buyback Mandate	702,292,400	702,237,400	99.99	55,000	0.01
Resolution 9: The Renewal of General Mandate for Interested Person Transactions	18,934,400	18,916,600	99.91	17,800	0.09

(b) Breakdown of all valid votes cast at the EGM:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Extraordinary General Meeting					

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution : The Proposed Diversification into the Fund Management Business	702,303,500	702,117,900	99.97	185,600	0.03

For the purpose of Rule 704(7) in relation to the members of the Audit Committee, the Board considers:

- (i) Ms Ong Lay Koon not to be independent; and
 - (ii) Mr Foo Der Rong to be independent.
- (c) Details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting.

Pursuant to Rule 919 of the Catalist Rules, Lian Beng Group Ltd and its associates have abstained from voting on Resolution 9. Lian Beng Group Ltd and its associates hold a total of 683,354,000 shares in the Company.

- (d) Name of firm appointed as scrutineer

RHT Governance, Risk & Compliance (Singapore) Pte Ltd was appointed as scrutineer for the AGM and EGM.

By Order of the Board

Ong Eng Keong
Executive Director and CEO
26 September 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST 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 Tay Sim Yee, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone: 65 6232-3210