



SLB Development Ltd.

(Incorporated in the Republic of Singapore under Registration No. 201729864H)

CESSATION OF QUARTERLY REPORTING OF FINANCIAL RESULTS

The Board of Directors of SLB Development Ltd. (the "**Company**") wishes to update shareholders that following the amendments to the SGX-ST Catalist Listing Rules (the "**Amended Listing Rules**") which has taken effect as of 7 February 2020, the Company will not be required to release its financial statements on a quarterly basis.

The Board has, after due deliberations (including taking into consideration, inter alia, the compliance efforts required in connection therewith), decided not to continue with quarterly reporting of the Company's financial statements. Instead, the Company will announce the financial statements of the Company on a half-yearly basis, as required under the Amended Listing Rules.

In view of the foregoing, the Company's next financial results announcement will be in relation to the Company's full year ending 31 May 2020, to be released by 30 July 2020 (i.e. within 60 days from the end of the financial year).

Notwithstanding the foregoing, the Board would like to assure its shareholders that the Company will comply with its continuing disclosure obligations to keep its shareholders updated as and when appropriate, should there be any material developments (financial or otherwise) relating to the Company.

BY ORDER OF THE BOARD

Matthew Ong

Executive Director and Chief Executive Officer

14 February 2020

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by 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).