SINGAPORE eDEVELOPMENT LIMITED

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

IMPACT BIOMEDICAL ACHIEVES COVID-19 SUCCESS WITH EQUIVIR AND 3F BIOFRAGRANCE
RESPONSES TO QUERIES RAISED BY THE SGX-ST

The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (the "**Company**" or "**SeD**") refers to the press release by the Company on 24 June 2020 in relation to the announcement by Impact Biomedical Inc., a wholly owned subsidiary of the Company, that it has proven *in vitro* success of Equivir and 3F Biofragrance against COVID-19 in independent laboratory testing (the "**24 June 2020 Press Release**").

The Board sets out below the Company's responses to queries raised by the SGX-ST on the 24 June 2020 Press Release.

Query 1(i):

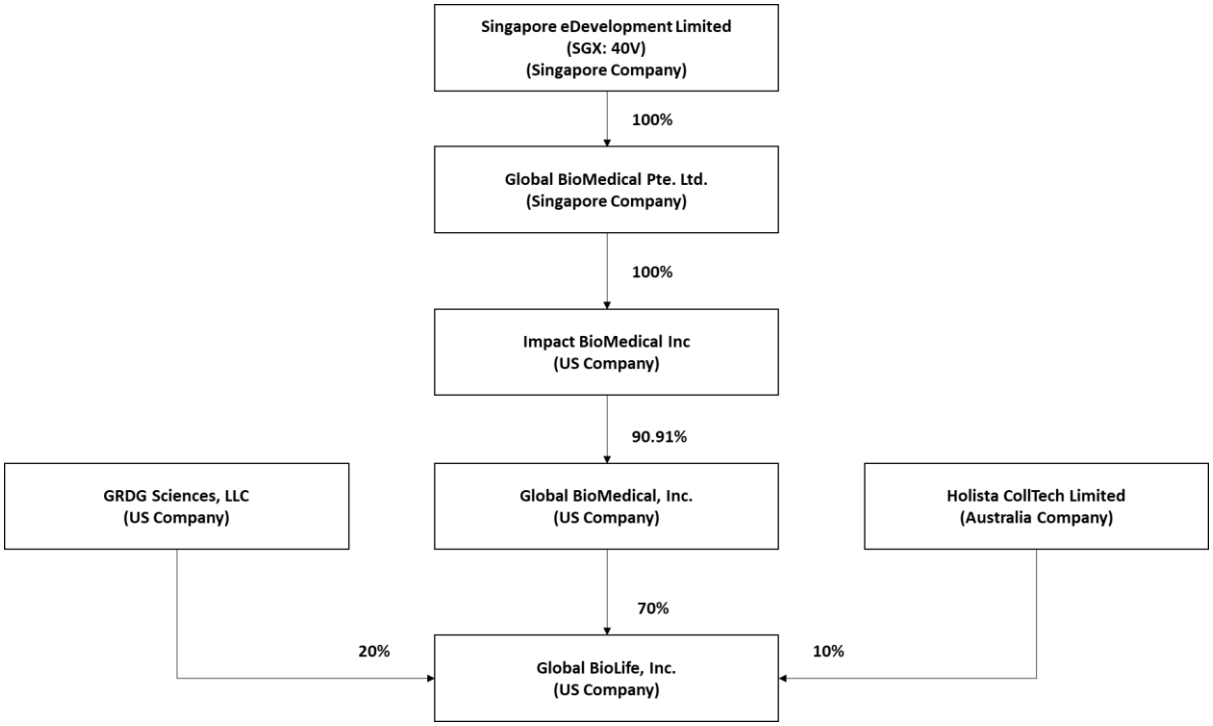
It was disclosed that:

- Impact Biomedical had proved in vitro success of Equivir and 3F Biofragrance against COVID-19 in independent laboratory testing. Impact Biomedical and Global Research and Discovery Group Sciences ("GRDG") contracted an independent university laboratory to challenge the compounds against the SARS-CoV-2 virus in their advanced Biosafety Level 3 containment facilities.

Please explain the relationship and agreements/arrangements between SeD and GRDG.

Company's Response to Query 1(i):

You may refer to the announcement made on **8 May 2017** and **24 October 2018** which sets out details on the relationship between SED and GRDG. For ease of reference, the organisation chart showing the corporate structure is set out below. This chart will show the relationship and shareholdings of the various companies under our biomedical division -



As announced on 8 May 2017, pursuant to the stockholders agreement entered between GRDG and Global BioMedical, Inc on 26 April 2017, GRDG shall contribute its expertise and assign its patents to Global BioLife, Inc while Global BioMedical, Inc shall provide funding.

Accordingly, SeD, through its subsidiary, is responsible for all of GRDG's costs including staff salaries, office rentals and all related expenses. In addition, SeD will support all scientific efforts and laboratory works by GRDG. In return, SeD will co-own the patents.

Query 1(ii):

Please disclose and explain the credentials of the independent university laboratory contracted to challenge the compounds against the SARS-CoV-2 virus.

Company's Response to Query 1(ii):

The independent university laboratory contracted is Penn State's Animal Biological Safety Level 3 (ABSL-3) laboratory for research with biological agents requiring a bio-containment facility. It is a laboratory that is owned and managed by The Pennsylvania State University

The following has been extracted for your easy reference:

"Researchers at the Pell ABSL-3 Laboratory work with biological agents that have the potential to cause serious human, animal and/or plant disease and result in significant economic consequences. Examples include West Nile virus, Chikungunya virus, avian influenza and tularemia. The Pell Lab has been inspected and approved by the NIH and Centers for Disease Control for the use of biological select agents and toxins, including those designated as Tier 1. The lab has maintained its registration status

since 2014 and is available for use by external agencies as well as Penn State investigators, who welcome contract and collaborative research opportunities."

More information can be found in the following link:
https://www.research.psu.edu/arp/animal-facilities/eva-j.-pell-laboratory-for-advanced-biological-research.html

Query 2(i):

It was disclosed that:

- Equivir is successful as a treatment as well as a prophylactic to protect cells against infection of the virus.

- Equivir treats and protects against diseases caused by not only SARS-CoV-2 but also other dangerous pathogens. Equivir has broad antiviral efficacy against multiple types of Influenza, Rhinovirus, Cholera, Ebola, and COVID-19.

What are the licensing / MOH / HSA requirements or any other relevant regulatory requirements to be met to prove the success of Equivir as a treatment to protect cells against infection of the virus (i.e. SARS-CoV-2 virus / Covid-19 disease) and to prove its antiviral efficacy against Covid-19, and have they been met?

Company's Response to Query 2(i):

Equivir is a pre-clinical drug. As disclosed in the Press Release, "Our intention in relation to the Covid-19 situation is to establish strong novel research data which will then be further developed and licensed to a major pharmaceutical company for integration and eventual deployment as treatments for diseases."

The major pharmaceutical company that licenses Equivir from Global BioLife Inc. will be applying for further approval from the US Food and Drug Administration (FDA) and parallel regulatory agencies in other countries.

Query 2(ii):

Which jurisdictions is this product expected to be developed in?

Company's Response to Query 2(ii):

It will be subject to the major pharmaceutical company that licenses this product.

Query 2(iii):

What are the milestones and next steps for Equivir? What is required for commercialization of Equivir?

Company's Response to Query 2(iii):

The next step is for Equivir to be commercialised through licensing to major pharmaceutical company for integration and eventual deployment as treatments for diseases.

Query 2(iv):
What is SeD's stake of ownership of Equivir? Who owns the patent of Equivir?

Company's Response to Query 2(iv):

Global BioLife Inc. owns the patent of Equivir. SeD's effective stake of ownership of Equivir is 63.64%.

Query 3(i):

It was disclosed that:

- 3F Antiviral Biofragrance is effective against E. coli, MRSA, Influenza, Rhinovirus, Tuberculosis, and COVID-19.

- 3F Biofragrance was developed in collaboration with Chemia Corporation ("Chemia").

- The combination of GRDG's advanced scientific research and Chemia's expert formulation and global scale production infrastructure makes this patent pending technology powerful and effective at protecting people from deadly pathogens and insects.

- "Chemia is proud to partner with GRDG to pioneer functional fragrances to not only enrich peoples' lives, but save them as well," said Thomas A. Meyer, Vice-President of Innovation and Sustainability at Chemia.

Please explain the relationship and agreements/arrangements between SeD, GRDG and Chemia.

Company's Response to Query 3(i):

As announced on 15 August 2017, Global BioLife will collaborate with Chemia to develop specialised fragrances to counter mosquito-borne diseases and stress and anxiety, and for anti-viral medical applications.

Through the subsidiary of Global BioLife, Inc., SED and GRDG have signed a Royalty Agreement with Chemia on 15 August 2018. The scope of Chemia's responsibilities includes:

1) Providing formulations included in the Intellectual Property;

2) Providing a manufacturing process, which include manufacturing samples of the Intellectual Property in support of the licensing efforts; and
3) Demonstrating its ability to manufacture the Intellectual Property pursuant to any licensing opportunities in the future.

All parties agree that any revenue received from the commercialisation of the product will be split among the parties.

Query 3(ii):

What are the licensing / MOH / HAS requirements or any other relevant regulatory requirements to be met to prove the effectiveness of 3F Antiviral Biofragrance against COVID-19, and have they been met?

Company's Response to Query 3(ii):

As disclosed in the Press Release, "Our intention in relation to the Covid-19 situation is to establish strong novel research data which will then be further developed and licensed to a major pharmaceutical company for integration and eventual deployment as treatments for diseases."

The major pharmaceutical company that licenses 3F antiviral Biofragrance from Global BioLife Inc. will be applying for further approval from the US Environmental Protection Agency (EPA) and parallel regulatory agencies in other countries.

Query 3(iii):

Which jurisdictions is this product expected to be developed in?

Company's Response to Query 3(iii):

It will be subject to the major pharmaceutical company that licenses this product.

Query 3(iv):

What are the milestones and next steps for 3F Antiviral Biofragrance? What is required for commercialization of 3F Antiviral Biofragrance?

Company's Response to Query 3(iv):

The next step is for 3F antiviral Biofragrance to be commercialised through licensing to major pharmaceutical company for integration and eventual deployment as treatments for diseases.

Query 3(v):

Please elaborate on the 'global scale production infrastructure' disclosed in the announcement.

Company's Response to Query 3(v):

Chemia was founded in 1989, it has a 47,000 sq ft manufacturing facility in Maryland Heights, Missouri. Chemia Corporation is able to mass manufacture fragrance for use in cleaning products, candles, personal care products and air fresheners. Chemia is a member of numerous industry organizations such as ISSA - the global cleaning trade organization (http://issa.com), the National Candles Association (http://candles.org), INDA - International Nonwovens and Disposables Association (https://www.worldofwipes.org/) which is able to extend Chemia's reach globally.

Query 3(vi):

What is SeD's stake of ownership of 3F Antiviral Biofragrance? Which entities are behind this patent pending technology (i.e. 3F Antiviral Biofragrance)?

Company's Response to Query 3(vi):

Global BioLife Inc. owns the patent of 3F Antiviral Biofragrance. SED's effective stake of ownership of 3F Antiviral Biofragrance is 63.64%.

BY ORDER OF THE BOARD

Chan Heng Fai
Executive Chairman and Chief Executive Officer

25 June 2020
