



Singapore eDevelopment Limited

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

ENTRY INTO SECURITIES PURCHASE AGREEMENT IN RELATION TO SUBSCRIPTION OF SHARES AND WARRANTS IN AMERICAN PREMIUM WATER CORPORATION

1. Entry into Securities Purchase Agreement

1.1 The Board of Directors (the “**Board**”) of Singapore eDevelopment Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that a securities purchase agreement dated 17 July 2020 (the “**Securities Purchase Agreement**”) has been entered into between BioHealth Water Inc. (“**BioHealth Water**”), an indirect wholly-owned subsidiary of the Company, and American Premium Water Corporation (“**American Premium Water**”) in relation to, *inter alia*, the proposed subscription of:

- (a) 122,039,000 shares of American Premium Water’s common stock (the “**Subscription Shares**”), representing approximately 9.99% of the total issued and paid-up common stock of American Premium Water on an enlarged basis comprising 1,221,606,421 shares of common stock as at the date of this announcement; and
- (b) warrants exercisable into 1,220,390,000 shares of American Premium Water’s common stock (the “**Subscription Warrants**”),

for an aggregate subscription price of US\$122,039 (the “**Proposed Subscription**”).

1.2 All of the relative figures computed on the bases set out in Catalist Rule 1006 amount to 5% or less. Accordingly, the Proposed Subscription is classified as a “non-discloseable transaction” under Chapter 10 of the Catalist Rules.

1.3 Under the provisions of the Securities Purchase Agreement, the Proposed Subscription is expected to be completed within seven (7) calendar days from the date of the Securities Purchase Agreement provided the terms and conditions set out in the Securities Purchase Agreement have been satisfied.

2. Information on American Premium Water

The information on American Premium Water provided below was provided to the Company by American Premium Water. In respect of such information, the Board has not conducted an independent review or verification of the accuracy and correctness of the statements and information below. The Board's responsibility is limited to the proper extraction and reproduction herein in the context that is being disclosed in this announcement.

2.1 Corporate Information

American Premium Water is a company incorporated in Nevada, the United States of America on 17 February 1998 and as at the date of this announcement, has an authorised capital stock comprising:

- (a) 1,400,000,000 shares of common stock, each with a par value of US\$0.0001, of which 1,099,567,421 shares of common stock have been issued and paid-up; and
- (b) 25,000,000 shares of series A preferred stock, each with a par value of US\$0.001, of which 12,895,695 share of series A preferred stock have been issued and paid-up.

American Premium Water is listed on the U.S. OTC Market and is a diversified luxury consumer products company principally engaged in the health, beauty and biotech sectors. American Premium Water is focused on harnessing the power of nano technology paired with Cannabidiol to treat health disorders and enhance quality of life.

2.2 Financial Information

Based on the unaudited consolidated financial statements of American Premium Water for the financial year ended 30 September 2019:

- (a) the aggregate net liability value represented by both the Subscription Shares and the Subscription Warrants was approximately US\$315,961 as at 30 September 2019; and
- (b) the aggregate net tangible liability value represented by both the Subscription Shares and the Subscription Warrants was approximately US\$317,940 as at 30 September 2019.

American Premium Water's market capitalisation was approximately US\$1,869,265 on 17 July 2020 determined by multiplying the total number of issued and paid-up shares of common stock of American Premium Water on 17 July 2020 (1,099,567,421 shares of common stock of American Premium Water) by the market price of the shares of common stock of American Premium Water trading on the U.S. OTC Market on 17 July 2020 (US\$0.0017 per share of common stock of American Premium Water).

2.3 Valuation

No valuation was commissioned by the Group in respect of the Proposed Subscription.

3. Rationale for the Proposed Subscription

- 3.1 The Board believes that the Proposed Subscription will form a strategic relationship between the Group and American Premium Water. Under the provisions of the Securities Purchase Agreement, BioHealth Water and American Premium Water have agreed to enter into a mutually agreeable distribution agreement within 60 days of the date of the Securities Purchase Agreement, pursuant to which BioHealth Water or its affiliate shall have the right to be the exclusive distributor of American Premium Water's products outside of the United States of America and a non-exclusive distributor of American Premium Water's products within the United States of America. Such products include aerosolised sanitising machines used in hospitals and hotels as well as other business affected by the COVID-19 pandemic.
- 3.2 For the aforementioned reasons, the Board is confident that the Proposed Subscription will bring value to shareholders of the Company and that the Proposed Subscription is in the best interests of the Company and its shareholders.

4. Consideration

- 4.1 The aggregate consideration for the Subscription Shares and the Subscription Warrants is US\$122,039 (the "**Consideration**"). Based on the market price of the shares of common stock of American Premium Water trading on the U.S. OTC Market on 17 July 2020, the market value of the Subscription Shares is approximately US\$207,466.
- 4.2 The Consideration shall be paid by BioHealth Water to American Premium Water via wire transfer of immediately available funds within seven (7) calendar days from the date of the Securities Purchase Agreement provided the terms and conditions set out in the Securities Purchase Agreement have been satisfied.
- 4.3 The Consideration was arrived at arm's length and on a willing-buyer-willing-seller basis, after taking into account, *inter alia*, the following:
- (a) the aggregate net liability value represented by both the Subscription Shares and the Subscription Warrants;
 - (b) the aggregate net tangible liability value represented by both the Subscription Shares and the Subscription Warrants;
 - (c) the market price of the shares of common stock of American Premium Water trading on the U.S. OTC Market on 17 July 2020; and
 - (d) prevailing economic conditions.

5. Financial Effects

- 5.1 The Proposed Subscription is not expected to have a material impact on the net tangible assets per share and the earnings per share of the Company for the current financial year ending 31 December 2020.

6. Service Contracts

- 6.1 No person is proposed to be appointed as a director of the Company in connection with the Proposed Subscription and no service contracts in relation thereto is proposed to be entered into by the Company.

7. Interests of Directors and Substantial Shareholders

- 7.1 None of the directors and/or the substantial shareholders of the Company have any interest, direct or indirect, in the Proposed Subscription, other than through their respective shareholdings in the Company, if any.

8. Documents Available for Inspection

- 8.1 A copy of the Securities Purchase Agreement may be inspected at the registered office of the Company located at 7 Temasek Boulevard #29-01B Suntec Tower One Singapore 038987 during normal business hours for three (3) months from the date of this announcement.

9. Cautionary Statement

- 9.1 **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 Subscription will be completed.**
- 9.2 **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

20 July 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 Ms Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9881.