



SINGAPORE eDEVELOPMENT LIMITED

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

UPDATE ON THE BALLENGER RUN PROJECT

The Board of Directors (the “**Board**”) of Singapore eDevelopment Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the annual report dated 13 April 2018 (the “**Annual Report**”).

In the section entitled “CEO Message” on page 2 of the Annual Report, it was mentioned that the Group had entered into a contract (the “**Contract**”) to sell the continuing care retirement community (“**CCRC**”) parcel of Ballenger Run, to Orchard Development Corporation (“**Orchard Development**”). Furthermore, the Group expected that if Orchard Development’s feasibility study was successful, the Group would expect them to deliver a non-refundable deposit in the financial year ending 31 December 2018 (“**FY2018**”), and the closing of the Contract would take place beyond FY2018.

The Board wishes to announce that on 16 April 2018, Orchard Development gave the Group written notice to terminate the Contract in relation to the CCRC parcel. However, the agreement signed with Orchard Development in relation to the Ballenger Run multi-family parcel remains valid and the Group expects to complete the sale of the Ballenger Run multi-family parcel in FY2018.

The Company will make subsequent announcements to update its shareholders when there are material updates as may be necessary or appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing or trading in the shares of the Company. 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 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

Chan Heng Fai
Executive Chairman and Chief Executive Officer

17 April 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor Hong Leong Finance Limited (the “Sponsor”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by SGX-ST. The Sponsor and the SGX-ST assume 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.

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