



## SINGAPORE eDEVELOPMENT LIMITED

(Incorporated in Singapore)  
(Company Registration No. 200916763W)

---

- A. Change of Name of Subsidiary and Increase in Shareholding of Subsidiary; and**
  - B. Expected launch of HotApp**
- 

*Unless otherwise defined capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcements on 12 August 2014, 4 September 2014, 16 September 2014, 15 October 2014 and 23 October 2014 in respect of HotApps International Pte. Ltd. (the "Announcements").*

The Board of Directors refer to the Announcements and wishes to update the Shareholders of the Company of the following:

### **1. Change of Name of FIE**

Fragmented Industries Exchange, Inc. ("**FIE**") has changed its name to HotApp International, Inc. ("**HAI**") pursuant to the completion of the acquisition of a wholly-owned subsidiary of the Company, HotApps International Pte. Ltd., by FIE.

### **2. Acquisition of Additional HAI Shares**

The Company has acquired a total of 4,024,000 shares from certain shareholders of HAI, including 3,500,000 shares held by Global Bridge Partners, Inc. ("**Additional Acquisition**"), for an aggregate consideration of US\$251,080. Following the Additional Acquisition, the Company holds an aggregate of 5,024,000 shares or 97.9% of the total issued shares in HAI. As at 30 September 2014, the net liabilities of HAI is US\$112,195.

HAI had been treated as a subsidiary of the Company since its initial acquisition of equity interest in HAI given that, amongst other factors, the Company has majority representation on the board of directors of HAI, as Mr Chan Heng Fai, the Executive Director and Chief Executive Officer of the Company, and a nominee of the Company were appointed to the Board of HAI following the initial acquisition. Mr Chan Heng Fai has in addition been appointed as the President and Chief Executive Officer of HAI following the resignation of its former President and chief executive officer on 31 December 2014.

### **3. Working Capital Loan to HAI**

The Company has extended a short term loan of S\$5.25 million to HAI, principally for the purposes of software development, marketing and general working capital. The loan is interest-free, unsecured and repayable on 25 June 2015 unless the Company agrees to an extension in writing. The loan is funded from the net proceeds of the Company's recent rights issue.

#### **4. Expected Launch of HotApp**

Barring any unforeseen circumstances, the HotApp mobile application is targeted to be launched in Singapore, Malaysia, China and Australia during the first quarter of 2015 as additional time was required to add and refine HotApp's functions and offerings. Concurrently, HAI is conducting feasibility studies to roll out additional launches in other countries. The Company will make further announcements as and when there are material developments.

BY ORDER OF THE BOARD

Chan Heng Fai  
Executive Director and Chief Executive Officer

8 January 2015

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.

The contact person for the Sponsor is Mrs Joan Ling-Lau, SVP, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #40-01A Hong Leong Building, Singapore 048581, telephone: +65 6415-9885.