



**SLB Development Ltd.**

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

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## INCORPORATION OF A SUBSIDIARY

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The board of directors (the "**Board**" or the "**Directors**") of SLB Development Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") is pleased to announce that the Company has incorporated a wholly-owned subsidiary in Singapore, named Well Capital Pte. Ltd. ("**Well Capital**").

Well Capital has an initial issued and paid up capital of S\$10 divided into 10 ordinary shares and will be principally engaged in business of property development.

The incorporation of Well Capital was funded internally and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 May 2019.

None of the Directors or substantial shareholders of the Company or their respective associates have any interest, direct or indirect, in Well Capital, save through their shareholdings (if any) in the Company.

By Order of the Board

Ong Eng Keong  
Executive Director and Chief Executive Officer  
9 October 2018

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private 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 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.*