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Singapore Exchange-Listed Singapore eDevelopment's U.S. Subsidiary Global BioLife Develops Breakthrough Modified Sugar

SINGAPORE, 24 October 2017 – Singapore Exchange-listed Singapore eDevelopment Limited (“**SeD**”) announced today that its U.S. biomedical subsidiary, Global BioLife Inc. (“**Global BioLife**”), has developed a breakthrough low-calorie, low glycemic index, natural, modified sugar Laetose – which has the potential to affect the world’s sugar market.

Global Biolife has established a collaboration with top U.S. candy manufacturer, Quality Candy Company LLC (“**Quality Candy**”), for the development, manufacture and global distribution of Laetose.

Developed by Mr Daryl L. Thompson (“**Mr Thompson**”), Global BioLife’s Director of Scientific Initiatives, Laetose is a functional sugar with a 30% to 50% lower calorie-count than regular sugar, possesses low glycemic properties, and also assists in mitigating inflammatory responses.

According to a World Health Organisation report⁽¹⁾ released on 11 October 2017 the number of obese children aged five to 19 years rose more than ten-fold globally from 11 million in 1975 to 124 million in 2016. The World Health Organisation report said that countries should seek to reduce consumption of cheap, ultra-processed, calorie-dense nutrition-poor foods.

Studies have shown that excessive sugar consumption is the primary cause of modern diseases such as cardiovascular disease, Type-2 diabetes, metabolic syndrome and obesity. While sugar is not toxic, the human body perceives it as such and, in turn, initiates pro-inflammatory responses. Laetose could help mitigate such reactions by reducing the rate of glucose absorption throughout the body.

Quality Candy has a Safe Quality Food (“SQF”) Level 3 - Excellent certified manufacturing facility and is a leading manufacturer and distributor of high-quality candy with distribution in locations across the globe. They will utilize their state-of-the-art facility and expertise to manufacture Laetose according to the unique formula discovered by Global BioLife.

“In this day and age, we should be exploring ways to make smarter foods. Our Laetose modified sugar has been designed specifically for this purpose,” said Global BioLife’s Mr Thompson, a pioneering natural products scientist cited, amongst others, for his achievements in organic and carbohydrate chemistry.

⁽¹⁾ <http://www.who.int/mediacentre/news/releases/2017/increase-childhood-obesity/en/>

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Mr Chan Heng Fai, Executive Chairman of SeD, said: “Cardiovascular disease, Type-2 diabetes, metabolic syndrome and obesity have become a global epidemic. SeD has invested in Global BioLife as a think tank designed to research and develop smarter consumer products to reverse or mitigate this growing trend.”

“Quality Candy has been on a quest for over a decade, looking for a natural sugar substitute,” said Mr Jim Gist, Chief Revenue Officer of Quality Candy. “This product is finally the breakthrough our industry needed to improve existing reduced-calorie and sugar-free products and help consumers around the world live a healthier lifestyle.”

The market for a safe and affordable alternative to sugar is growing due to increasing awareness of health risks associated with the excessive consumption of refined sugar. Although Laetose is marketed as an alternative usable in everything from baking to cooking, and as a tabletop sweetener, the ultimate goal is to infuse Laetose into the multibillion-dollar beverage industry. Unlike other natural-based and artificial sweeteners widely used in beverages, Laetose’s unique patent-pending formula has no aftertaste.

“Due to the perceived toxicity of prolonged use of artificial sweeteners and the inability to use them as a direct replacement for sugar in baking and many beverages, we believe our product will have a direct advantage. We believe that the world is looking for a way to maintain sweetness while avoiding the negative effects of sugar and we intend to provide the solution,” Mr Thompson added.

Dr Peggy Tang, Global BioLife’s CEO, said: “Laetose is our first step in creating smarter foods. We have confidence that our collaboration with industry leader, Quality Candy, will enable us to accomplish our goal.”

End of Release

About Singapore eDevelopment Limited

Incorporated on 9 September 2009 and listed on the Singapore Exchange in July 2010, Singapore eDevelopment Limited is involved in (i) property development and investments primarily in the United States and Western Australia; (ii) information technology-related businesses; (iii) development, research, testing, manufacturing, licensing and distribution of biomedical products; and (iv) investment activities.

For more information, please visit: www.SeD.com.sg or email contact@sed.com.sg

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About Global BioLife Inc.

Global BioLife Inc. (“**GBLI**”) is a 80%-held direct subsidiary of Global BioMedical Inc., which is a wholly-owned direct subsidiary of Singapore BioMedical Pte. Ltd., which in turn is a wholly-owned direct subsidiary of Singapore eDevelopment Limited, a company listed on the Singapore Exchange. The remaining shareholding of Global BioLife Inc. is held by Global Research and Discovery Group Scientific LLC (“**GRDGS**”) and Australian Exchange-listed Holista CollTech Limited (“**Holista**”) in equal proportions of 10% each.

With an aging population and a growing focus in healthcare issues, biomedical science has become increasingly vital. GBLI strives to leverage its scientific know-how and intellectual property rights to provide solutions that have been plaguing the biomedical field for decades. By tapping into the scientific expertise of GRDGS and Holista, GBLI pledges to undertake a concerted effort in the R&D, drug discovery and development for the prevention, inhibition and treatment of neurological, oncology and immuno-related diseases. GBLI is also collaborating with its partners to develop second generation mosquito defence technologies, which are DEET alternatives, to protect against mosquito transmitted diseases such as Zika and Dengue.

For more information, please visit: <http://www.globalbiolife.com>

This Media Release 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 Media Release.

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