

CHANGE - CHANGE IN CORPORATE INFORMATION::ANNOUNCEMENT ON CHANGES IN
SUBSIDIARIES AND ASSOCIATED COMPANIES

Issuer

Issuer/ Manager
CITY DEVELOPMENTS LIMITED

Announcement Details

Announcement Title
Change - Change in Corporate Information

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New

Announcement Sub Title
Announcement on Changes in Subsidiaries and Associated Companies

Announcement Reference
SG190918OTHRFK64

Submitted By (Co./ Ind. Name)
Enid Ling Peek Fong

Designation
Company Secretary

Description (Please provide a detailed description of the event in the box below)
Please see the attached Announcement on Changes in Subsidiaries and Associated Companies.

Place Of Incorporation

Existing
Singapore

New

Registered Address

	Existing	New
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Attachments

[1809 CDL.pdf](#)

Total size =80K MB

CITY DEVELOPMENTS LIMITED
(Co. Reg. No. 196300316Z)

ANNOUNCEMENT ON CHANGES IN SUBSIDIARIES AND ASSOCIATED COMPANIES

The Board of Directors of City Developments Limited (the “Company” or “CDL”) wishes to announce that:

(I) Incorporation of wholly-owned subsidiaries

- (a) Actas Holdings Pte. Ltd., an indirect wholly-owned subsidiary of the Company, has incorporated two wholly-owned subsidiaries known as City Lux Pte. Ltd. (“City Lux”) and City Boost Pte. Ltd. (“City Boost”). Information relating to City Lux and City Boost are as follows:

- | | | |
|------|--------------------------|-------------------------|
| (i) | Name of company | : City Lux Pte. Ltd. |
| | Date of incorporation | : 26 April 2019 |
| | Country of incorporation | : Republic of Singapore |
| | Issued share capital | : JPY100 |
| | Principal activity | : Investment holding |
| (ii) | Name of company | : City Boost Pte. Ltd. |
| | Date of incorporation | : 1 August 2019 |
| | Country of incorporation | : Republic of Singapore |
| | Issued share capital | : JPY100 |
| | Principal activity | : Investment holding |

- (b) Singapura Developments (Private) Limited, a wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary known as Rainbow North Limited (“Rainbow North”). Information relating to Rainbow North is as follows:

- | | |
|--------------------------|-------------------------|
| Name of company | : Rainbow North Limited |
| Date of incorporation | : 8 August 2019 |
| Country of incorporation | : Cayman Islands |
| Issued share capital | : RMB1.00 |
| Principal activity | : Investment holding |

- (c) Rainbow North has in turn incorporated a wholly-owned subsidiary known as Bridge North Limited (“Bridge North”). Information relating to Bridge North is as follows:

- | | |
|--------------------------|------------------------|
| Name of company | : Bridge North Limited |
| Date of incorporation | : 8 August 2019 |
| Country of incorporation | : Cayman Islands |
| Issued share capital | : RMB1.00 |
| Principal activity | : Investment holding |

(II) Subscription of shares in LivinWall Pte. Ltd.

Adelanto Investments Pte. Ltd. (“Adelanto”), an indirect wholly-owned subsidiary of the Company, has subscribed for 1,533,333 Pre-Series A preference shares (“Preference Shares”) in the share capital of LivinWall Pte. Ltd. (“LivinWall”) (the “Subscription”), which constituted 23% of LivinWall’s allotted and issued share capital on a fully diluted and as-converted basis, for an aggregate consideration of S\$3 million.

LivinWall is a company incorporated in the Republic of Singapore and carries on the business of research and development and manufacture of advanced building materials primarily for use

in construction, with one of its key products being the gush cair interior paint which helps to improve indoor air quality.

(III) Change of interest in CDL Hospitality Trusts

On 30 July 2019, an aggregate of 903,527 stapled securities of CDLHT ("Stapled Securities"), each Stapled Security comprising one unit in CDL Hospitality Real Estate Investment Trust ("H-REIT") and one unit in CDL Hospitality Business Trust ("HBT"), were issued to M&C REIT Management Limited ("M&C REIT"), as manager of H-REIT and M&C Business Trust Management Limited ("MBTM"), as trustee-manager of HBT, as follows:

- a) 834,622 Stapled Securities issued to M&C REIT at an issue price of \$1.6192 per Stapled Security, as payment of 80% of its base management fee for the period from 1 April 2019 to 30 June 2019 in relation to H-REIT; and
- b) 68,905 Stapled Securities issued to MBTM at an issue price of \$1.6192 per Stapled Security, as payment of 80% of its base management fee for the period from 1 April 2019 to 30 June 2019 in relation to HBT.

MBTM is a wholly-owned subsidiary of M&C REIT, and both MBTM and M&C REIT are indirect wholly-owned subsidiaries of Millennium & Copthorne Hotels plc, which is in turn a subsidiary of the Company.

Following the issuance of the Stapled Securities to M&C REIT and MBTM, the Company's deemed interest in the Stapled Securities of CDLHT, held through its subsidiary companies, namely, M&C REIT, MBTM, Hospitality Holdings Pte Ltd and Republic Hotels & Resorts Limited, by virtue of the provisions of Section 7 of the Companies Act, Chapter 50, has increased to 457,145,877 Stapled Securities representing 37.728% of the issued Stapled Securities in CDLHT.

(IV) Investment in Associated Companies

- (a) Hoko Fitzroy Pty Ltd, an indirect wholly-owned subsidiary of CDL, had on 12 June 2019, acquired:
 - (i) 50 ordinary shares in ACC Smith Street Pty Ltd ("ACC Smith Street") at a purchase price of A\$50.00 for each ordinary share; and
 - (ii) 50 units in ACC Smith Street Unit Trust at a purchase price of A\$50.00 for each unit.

The acquisitions represent 50% in the shareholding and unitholding interests in ACC Smith Street and ACC Smith Street Unit Trust respectively. ACC Smith Street is a proprietary company incorporated in Australia and is the trustee of ACC Smith Street Unit Trust, a trust which is established in Australia, and carries on the business of a property owner and developer.

- (b) Hoko Spencer Pty Ltd, an indirect wholly-owned subsidiary of CDL, had on 12 June 2019, acquired:
 - (i) 500 ordinary shares in Spencer West Melbourne Pty Ltd ("Spencer West Melbourne") at a purchase price of A\$500.00 for each ordinary share; and
 - (ii) 500 units in Spencer West Melbourne Unit Trust at a purchase price of A\$500.00 for each unit.

The acquisitions represent 50% in the shareholding and unitholding interests in Spencer West Melbourne and Spencer West Melbourne Unit Trust respectively. Spencer West

Melbourne is a proprietary company incorporated in Australia and is the trustee of Spencer West Melbourne Unit Trust, a trust which is established in Australia, and carries on the business of a property owner and developer.

By Order of the Board

Enid Ling Peek Fong
Company Secretary
Date: 18 September 2019