

Change - Change in Corporate Information::Announcement on Changes in the Subsidiaries and Associated Companies

Issuer

Issuer/ Manager	CITY DEVELOPMENTS LIMITED
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Announcement Details

Announcement Title	Change - Change in Corporate Information
Date & Time of Broadcast	04-Aug-2016 17:45:57
Status	New
Announcement Sub Title	Announcement on Changes in the Subsidiaries and Associated Companies
Announcement Reference	SG160804OTHRC14V
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 refer to the attached announcement on Changes in the Subsidiaries and Associated Companies.

Place Of Incorporation

Existing	New
Singapore	

Registered Address

	Existing	New
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Attachments	<p>0408_CD_L.pdf Total size =12K</p>
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ANNOUNCEMENT ON CHANGES IN SUBSIDIARIES AND ASSOCIATED COMPANIES

The Board of Directors of City Developments Limited (the "Company") wishes to announce the following changes in the Company's interests in subsidiaries and associated companies:

A. Increase of interest in Stapled Securities of CDL Hospitality Trusts ("CDLHT")

On 29 July 2016, 841,325 stapled securities of CDLHT ("Stapled Securities"), each stapled security comprising one unit in CDL Hospitality Real Estate Investment Trust ("CDL H-REIT") and one unit in CDL Hospitality Business Trust, were issued to M&C REIT Management Limited ("M&C REIT"), as manager of CDL H-REIT for payment of 80% of its management fee for the period from 1 April 2016 to 30 June 2016. M&C REIT is an indirect wholly-owned subsidiary of Millennium & Copthorne Hotels plc ("M&C"), which is in turn a subsidiary of the Company.

Following the issuance of the Stapled Securities, the Company's deemed interest in the Stapled Securities of CDLHT, held through its subsidiary companies, namely, M&C REIT and Hospitality Holdings Pte Ltd, by virtue of the provisions of Section 7 of the Companies Act, Chapter 50, has increased to 362,122,820 Stapled Securities representing 36.545% of the issued Stapled Securities in CDLHT.

B. Increase of shareholding in Subsidiary Company

Hospitality Ventures Pte. Ltd. ("Hospitality Ventures"), an indirect wholly-owned subsidiary of M&C, which is in turn a subsidiary of the Company, has acquired 20% equity interest in PT Millennium Sirih Jakarta Hotel ("PTMSJH"), a company incorporated in Indonesia, for a purchase price of US\$2,000,000 from a joint venture partner in PTMSJH.

The existing 80% equity interest in PTMSJH is held by Newbury Investments Pte Ltd, an indirect wholly-owned subsidiary of M&C.

Consequent upon the acquisition of shares by Hospitality Ventures, PTMSJH has become an indirect wholly-owned subsidiary of M&C.

C. Dissolution of Associated Companies

Burlington Square Investment Pte Ltd and Burlington Square Properties Pte Ltd, being associated companies of the Company, have been dissolved on 24 June 2016.

By Order of the Board

Enid Ling Peek Fong
Company Secretary

4 August 2016