

## GENERAL ANNOUNCEMENT::ANNOUNCEMENT BY SUBSIDIARY COMPANY, CDL INVESTMENTS NEW ZEALAND LIMITED

### Issuer & Securities

#### Issuer/ Manager

CITY DEVELOPMENTS LIMITED

#### Securities

CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09

#### Stapled Security

No

### Announcement Details

#### Announcement Title

General Announcement

#### Date & Time of Broadcast

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#### Status

New

#### Announcement Sub Title

Announcement by Subsidiary Company, CDL Investments New Zealand Limited

#### Announcement Reference

SG211108OTHR81F3

#### 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 Announcement released by CDL Investments New Zealand Limited on 8 November 2021 titled "CDI's Managing Director to leave in 2022".

### Attachments

[11.08.2021 CDLINZ\\_Managing Director.pdf](#)

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## STOCK EXCHANGE ANNOUNCEMENT

**Date** 8 November 2021

**Subject** **CDI'S MANAGING DIRECTOR TO LEAVE IN 2022**

CDI advises that its Managing Director BK Chiu will be leaving the company in July 2022.

"Over the past sixteen years, the critical task for me has been to ensure that CDL Investments has a secure platform of substantial and diversified land holdings to secure its future development works over the next decade and beyond", said Mr. Chiu. "Now that has been done, I feel that it is time to move on knowing that the company is in good hands and good heart", he said.

CDI's ultimate parent company City Developments Limited paid tribute to Mr. Chiu's work over the past sixteen years. Group Chairman Mr. Kwek Leng Beng said that Mr. Chiu had navigated the company through many challenges.

"BK has carried through the enormous legacy left by CDI's former Executive Director John Lindsay and has enhanced CDI's reputation across New Zealand as a trusted organisation which carries out high quality residential section development. He leaves with our sincere thanks and best wishes".

CDI Chair Colin Sim also expressed thanks from the CDI Board.

"Each and every director on the CDI Board over the past sixteen years knows how significant BK's contribution has been and he leaves with our utmost gratitude for his work as MD", he said.

CDI advised that it had commenced a process to appoint a new Managing Director / Chief Executive Officer in the coming months. An announcement would be made at the completion of the process and would be made before Mr Chiu's departure from the company.

**-ENDS-**

Issued by CDL Investments New Zealand Limited