

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

Issuer

Issuer/ Manager

CITY DEVELOPMENTS LIMITED

Announcement Details

Announcement Title

Change - Change in Corporate Information

Date & Time of Broadcast

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Status

New

Announcement Sub Title

Announcement on Changes in Subsidiary and Associated Companies

Announcement Reference

SG191216OTHRBA8S

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 Subsidiary and Associated Companies.

Place Of Incorporation

Existing

Singapore

New

Registered Address

	Existing	New
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Attachments

[1612 CDL.pdf](#)

Total size = 75K MB

ANNOUNCEMENT ON CHANGES IN SUBSIDIARY AND ASSOCIATED COMPANIES

The Board of Directors of City Developments Limited (the "Company") wishes to announce that:

(a) Completion of Member's Voluntary Liquidation of a Wholly-Owned Subsidiary, City Centrepoint Pte Ltd

Further to the Company's announcement to Singapore Exchange Securities Trading Limited on 27 March 2018 (Announcement Reference No. SG180327OTHRZ3I2), the liquidation of City Centrepoint Pte Ltd ("City Centrepoint"), a wholly-owned subsidiary of the Company, was completed on 30 October 2019.

(b) Striking Off of a Wholly-Owned Subsidiary by the Registrar of Companies of Bermuda

eMpire Investments Limited, a wholly-owned subsidiary of the Company, had been struck off by the Registrar of Companies pursuant to Section 261(5) of the Companies Act 1981 of Bermuda and duly dissolved on 5 November 2019.

(c) Acquisition of the remaining 30% Stake in an Indirect Wholly-Owned Subsidiary, Ingensys Pte. Ltd.

CBM Solutions Pte Ltd ("CBM Solutions"), an indirect wholly-owned subsidiary of the Company, had acquired from Pentaway Technology Co. Ltd ("Pentaway"), an unrelated party, 450,000 ordinary shares in the share capital of Ingensys Pte. Ltd. ("Ingensys") on 6 November 2019, representing 30% of the total number of the issued shares in the share capital of Ingensys, for a total consideration of S\$2,000,000 (the "Acquisition").

The consideration was arrived at on a willing buyer willing seller basis.

Following the Acquisition, CBM Solutions' aggregate equity interest in Ingensys increased from 70% to 100%.

(d) Incorporation of Indirect Wholly-Owned Subsidiary, Gemini One Pte. Ltd.

CDL Aquila Pte. Ltd. ("CDL Aquila"), an indirect wholly-owned subsidiary of the Company had, on 12 November 2019, incorporated a wholly-owned subsidiary known as Gemini One Pte. Ltd. ("Gemini One"). Information relating to Gemini One is as follows:

Name of company	:	Gemini One Pte. Ltd.
Date of incorporation	:	12 November 2019
Country of incorporation	:	Republic of Singapore
Issued share capital	:	\$2.00
Principal activity	:	Hotel Operator

(e) Change of interest in Subsidiary, Millennium & Copthorne Hotels Limited (formerly known as Millennium & Copthorne Hotels plc)

The Company's principal subsidiary, Millennium & Copthorne Hotels plc ("M&C"), was delisted from the London Stock Exchange on 11 October 2019 following the Company's successful privatisation bid that was first announced on 7 June 2019. On 4 November 2019, M&C was re-registered as a private company under the name of Millennium & Copthorne Hotels Limited and on 19 November 2019, following the compulsory acquisition exercise, Millennium & Copthorne Hotels Limited became a wholly-owned subsidiary of the Company.

(f) Change of interest in Associate, CDL Hospitality Trusts

On 30 October 2019, an aggregate of 903,030 stapled securities ("Stapled Securities") of CDL Hospitality Trusts ("CDLHT"), 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:

- i) 835,984 Stapled Securities were issued to M&C REIT at an issue price of \$1.6376 per Stapled Security, as payment of 80% of its base management fee for the period from 1 July 2019 to 30 September 2019 in relation to H-REIT; and
- ii) 67,046 Stapled Securities were issued to MBTM at an issue price of \$1.6376 per Stapled Security, as payment of 80% of its base management fee for the period from 1 July 2019 to 30 September 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 Limited.

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 from 457,145,877 Stapled Securities to 458,048,907 Stapled Securities, representing 37.775% of the current issued Stapled Securities in CDLHT.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above matters.

By Order of the Board

Enid Ling Peek Fong
Company Secretary
Date: 16 December 2019