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**Responses to SGX Queries :: On Annual Report :: Response to SGX-ST's Query Regarding the Annual Report**

\* Asterisks denote mandatory information

Name of Announcer *	CITY DEVELOPMENTS LIMITED
Company Registration No.	196300316Z
Announcement submitted on behalf of	CITY DEVELOPMENTS LIMITED
Announcement is submitted with respect to *	CITY DEVELOPMENTS LIMITED
Announcement is submitted by *	Enid Ling Peek Fong
Designation *	Company Secretary
Date & Time of Broadcast	18-Apr-2012 17:24:55
Announcement No.	00056

**>> Announcement Details**

The details of the announcement start here ...

Announcement Title *	Response to SGX-ST's Query Regarding the Annual Report
Subject of Query *	On Annual Report
Description	Please refer to the attached Announcement in relation to the above subject matter.

**Attachments**
 [Response\\_to\\_SGX\\_.pdf](#)

Total size = **14K**  
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**RESPONSE TO SGX-ST'S QUERY REGARDING ANNUAL REPORT**

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In response to the query raised by Singapore Exchange Securities Trading Limited ("SGX-ST") in its email of 16 April 2012 in connection with the Company's Annual Report for the financial year ended 31 December 2011, the Board of Directors of City Developments Limited (the "Company") wishes to clarify as follows:

Extract of SGX-ST's Query

"Rule 1207(10) of the Listing Manual requires disclosure in the Annual Report on the opinion of the board with the concurrence of the audit committee on the adequacy of the internal controls, addressing financial, operational and compliance risks.

For the purpose of complying with Listing Rule 1207(10), please note that "absence of evidence to the contrary" disclaimer is not allowed in the opinion.

We note that the confirmation provided in your annual report is not consistent with the guideline stated above. Hence, please provide a clean opinion that is in compliance with Listing Rule 1207(10)."

Company's Response

The Company refers to the statements made on the Group's internal controls as set out under the section entitled "Principle 12: Internal Controls" on page 38 of its Annual Report and confirms the following opinion, in compliance with Listing Rule 1207(10):

Based on the work performed by Internal Audit during the financial year, as well as the statutory audit by the external auditors, and the assurance from Management, the Board with the concurrence of the Audit Committee, is of the opinion that the system of internal controls in place is adequate to address in all material respects the financial, operational and compliance risks within the current scope of the Group's business operations.

By Order of the Board

Shufen Loh @ Catherine Shufen Loh  
Enid Ling Peek Fong  
Company Secretaries

18 April 2012