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Miscellaneous	
* 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	20-Apr-2011 18:41:12
Announcement No.	00156

>> Announcement Details

The details of the announcement start here ...

Announcement Title * Announcement on Resolutions passed at the 48th Annual General Meeting ("AGM")

Description We attach herewith the (i) announcement on the above subject matter; and (ii) slides presented by Mr Kwek Leng Joo, Managing Director of the Company at the AGM.

Attachments

-  [20042011_AGM_Resolutions_Passed.pdf](#)
-  [20042011CDL_AGM_Slides.pdf](#)

Total size = **1327K**
(2048K size limit recommended)

Close Window

Announcement on Resolutions passed at the 48th Annual General Meeting (“AGM”)

City Developments Limited (“CDL”) is pleased to announce that at CDL’s 48th AGM held today, 20 April 2011, each of the resolutions referred to in the Notice of AGM dated 29 March 2011 was duly passed by a show of hands.

As part of CDL’s continuing efforts to enhance disclosure to shareholders, the total amount of votes received through proxies for the 48th AGM in respect of each of the resolutions are set out below for information:

	Total Number of Proxy Votes Received	Percentage (%) of proxy votes received			
		For	Against	At Proxies’ Discretion	Abstain
Ordinary Business					
Resolution 1 Adoption of Reports and Financial Statements	668,452,795	99.00	0.00	1.00	0.00
Resolution 2 Declaration of a Final Ordinary Dividend and a Special Final Ordinary Dividend	667,112,412	99.00	0.00	1.00	0.00
Resolution 3(a) Approval of Directors’ Fees and Audit Committee Fees	667,537,795	98.65	0.35	1.00	0.00
Resolution 3(b) Approval of Additional Directors’ Fees	667,537,795	97.11	1.89	1.00	0.00
Resolution 4 Re-election of Mr Kwek Leng Peck as Director	667,409,072	97.11	1.89	1.00	0.00
Resolution 5(a) Re-appointment of Mr Kwek Leng Beng as Director	667,011,846	96.42	2.58	1.00	0.00
Resolution 5(b) Re-appointment of Mr Chee Keng Soon as Director	705,489,072	97.18	1.87	0.95	0.00

Announcement on Resolutions passed at the 48th Annual General Meeting (“AGM”)

	Total Number of Proxy Votes Received	Percentage (%) of proxy votes received			
		For	Against	At Proxies' Discretion	Abstain
Ordinary Business (cont'd)					
Resolution 5(c) Re-appointment of Mr Foo See Juan as Director	667,381,072	94.51	4.49	1.00	0.00
Resolution 5(d) Re-appointment of Mr Tang See Chim as Director	667,409,072	98.40	0.60	1.00	0.00
Resolution 6 Re-appointment of KPMG LLP as Auditors	665,485,335	94.98	3.93	1.09	0.00
Special Business					
Resolution 7 Authority for Directors to issue ordinary shares and/or make or grant offers, agreements or options pursuant to Section 161 of the Companies Act, Chapter 50 and the listing rules of Singapore Exchange Securities Trading Limited	667,680,895	81.81	17.18	1.00	0.00
Resolution 8 Renewal of Share Purchase Mandate	667,539,872	98.99	0.01	1.00	0.00
Resolution 9 Renewal of IPT Mandate for Interested Person Transactions	657,126,302	34.10	0.08	2.09	63.73

The slides presented by Mr Kwek Leng Joo, Managing Director, at the 48th AGM are attached for information.

By Order of the Board

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

20 April 2011

**ANNUAL GENERAL MEETING
20 April 2011**



CITY DEVELOPMENTS LIMITED

PRESENTATION OUTLINE

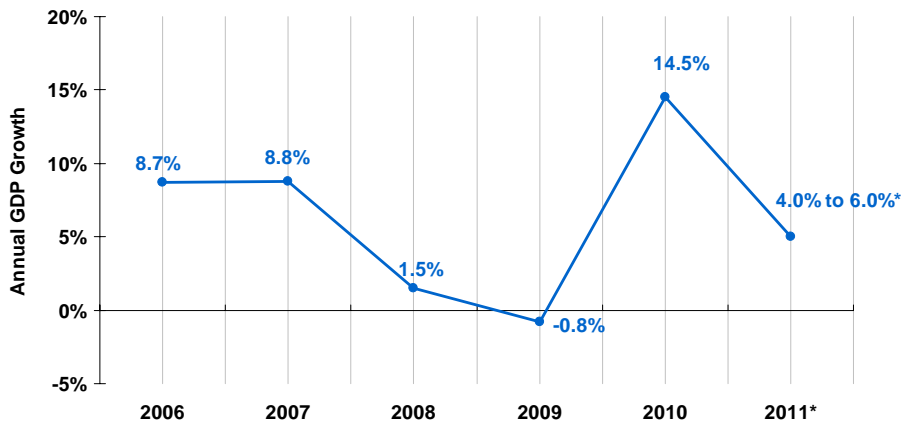
- 1. PERFORMANCE REVIEW**
- 2. OPERATIONS REVIEW**
- 3. MOVING FORWARD IN 2011**





THE ECONOMY

Singapore's Real Economic Growth (2006 – 2011*)

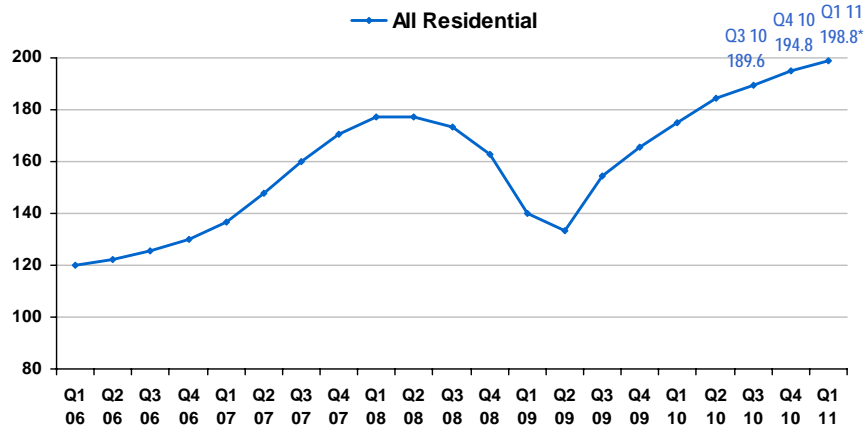


* Projected by MTI

Source : Singapore Department of Statistics & Ministry of Trade & Industry (MTI)

SINGAPORE PROPERTY MARKET

Property Price Index – Residential (2006 – 2011)



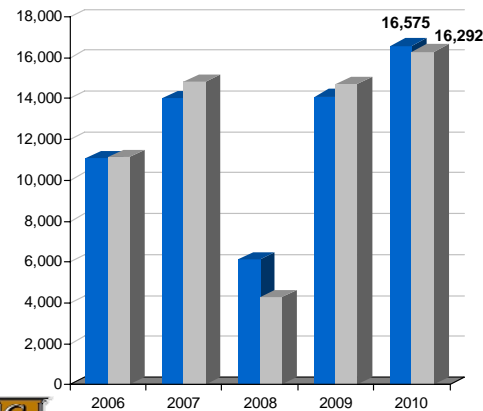
* Based on flash estimate

Source : URA, Q1 2011

SINGAPORE PROPERTY MARKET

No. of New Private Residential Units Launched vs Units Sold (Projects under Construction) (2006 – 2010)

■ New Units Launched ■ New Units Sold (Projects Under Construction)



	<u>New Units Launch</u> (excl. EC units)	<u>New Units Sold Directly</u> <u>By Developers</u> (excl. EC units)
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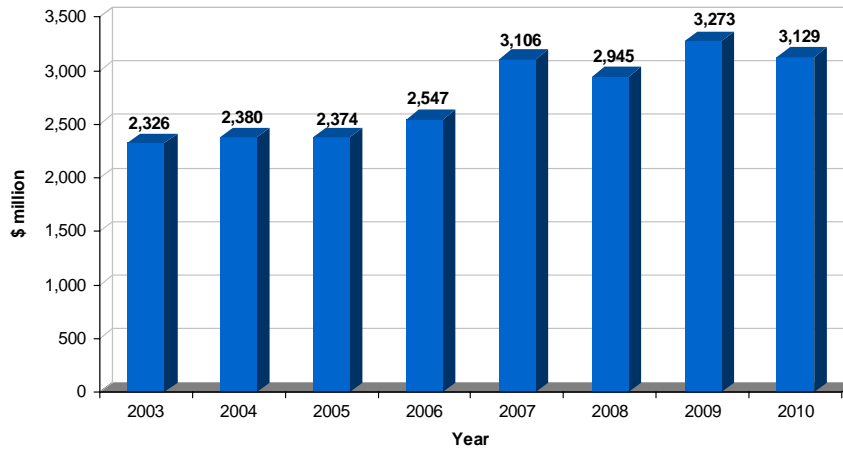
2006	11,069	11,147
2007	14,016	14,811
2008	6,107	4,264
2009	14,103	14,688
2010	16,575	16,292



Source : URA, Q4 2010

FINANCIAL HIGHLIGHTS

Revenue for the Year Ended 31 Dec

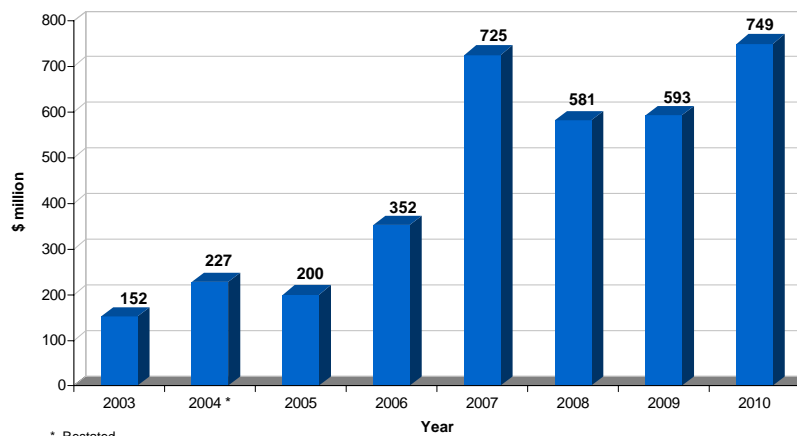


Note : The above financial information is extracted from yearly announcements of respective years.



FINANCIAL HIGHLIGHTS

PATMI for the Year Ended 31 Dec



* Restated

Note : The above financial information is extracted from yearly announcement of respective years.

The Group adopted FRS 40 cost model whereby its investment properties continue to be stated at cost less accumulated depreciation and accumulated impairment losses with effect from 1 Jan 2007.



SUMMARY OF FINANCIAL HIGHLIGHTS

	FY 2010	FY 2009	% Change
Revenue (\$m)	3,129	3,273	(4.4)
Profit Before Tax (\$m)	1,032	832	24.0
PATMI (\$m)	749	593	26.3
Basic Earnings Per Share (cents)	81.0	63.8	26.9
NAV Per Share (\$)	7.03	6.57	7.0

- No fair value adopted on investment properties.
- Investment properties are stated at cost less accumulated depreciation and accumulated impairment losses.



FINANCIAL HIGHLIGHTS

Capital Management

	As at 31/12/10	As at 31/12/09	Incr/(Decr)
Cash and cash equivalents	\$1,874m	\$981m	91%
Net Borrowings	\$2,347m	\$3,053m	(23%)
Gearing ratio without taking in fair value gains on investment properties	29%	40%	
Gearing ratio after taking in fair value gains on investment properties	20%	27%	
Average Interest Rate of Borrowings	2.1% to 2.2%	2.2% to 2.5%	
Interest Cover Ratio	20.7 x	14.5 x	

Note: There was no equity fund raising during 2009 and 2010.



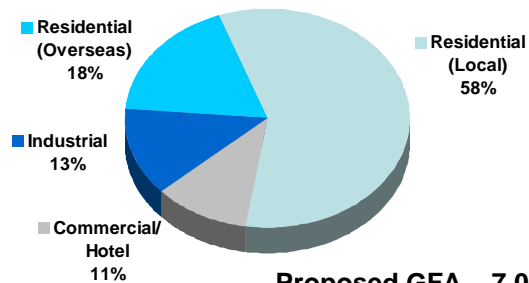
OPERATIONS REVIEW



OPERATIONS REVIEW

Land Bank by Sector (as at 31 Dec 2010)

Type of Development	Land Area (sq ft)	%
Residential (Local & O/S)	2,702,974	76
Commercial / Hotel	388,804	11
Industrial	462,818	13
TOTAL	3,554,596	100



Proposed GFA – 7.0* million sq ft



* Inclusive of land acquired in Chongqing, China by CDL China Limited

OPERATIONS REVIEW

Residential Units Booked / Sold

	Sales Value* \$'000	No. of Units*	Total Floor Area (sq ft)
2010	\$ 2,114,910	1,559	1,850,093
2009	\$ 1,867,734	1,508	2,045,307

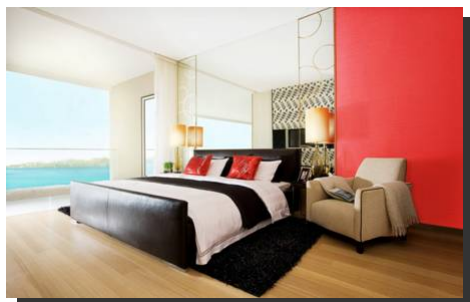


* Includes share of JV partners

OPERATIONS REVIEW

Residential Launches

Cube 8, a 177-unit 36-storey
Freehold residential
development at Thomson



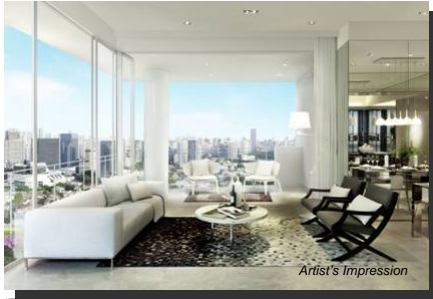
*The Residences at W Singapore
Sentosa Cove*, a collection of
228 private luxury residences



OPERATIONS REVIEW

Residential Launches

Tree House, a nature-inspired development with 429 apartments



368 Thomson, a 36-storey freehold residential development



OPERATIONS REVIEW

Residential Launches

NV Residences, a 642-unit development in the East



The Glyndebourne, a distinguished 150-unit freehold luxury condominium



OPERATIONS REVIEW

Completed Residential Developments



Tribeca
175 units



The Arte
336 units



Wilkie Studio
40 units



OPERATIONS REVIEW

Strategic Land Acquisition – 2010



February 2010 Sengkang / Fernvale – Residential site

- 16,998.8 square metres, 99-year leasehold residential land parcel
- Sengkang West Avenue / Fernvale Link
- Tender price: \$200.5 million



December 2010 Segar Road – Exec Condo site

- 20,834.1 square metres, 99-year leasehold executive condominium (EC) site
- Segar Road in the Bukit Panjang area
- Tender price: \$181.99 million



OPERATIONS REVIEW

Strategic Land Acquisition – March 2011

Robertson Quay – Hotel site

- 4,518.1 square metres, 99-year leasehold site along Singapore River
- Tender price: \$127.76 million



Choa Chu Kang Drive – Executive Condo site

- 17,589.8 sq metres site near Choa Chu Kang MRT
- Joint venture acquisition with TID Pte. Ltd.
- Tender price: \$170.1 million



Bartley Road – Residential site

- Joint venture acquisition with Hong Leong Holdings Ltd and TID Pte. Ltd.
- 99-year leasehold private residential site next to Bartley MRT Station
- Tender price: \$413.27 million



OPERATIONS REVIEW

Overseas Expansion – CDL China Limited

- As announced in August 2010, CDL China Limited, had been allocated initial investment funds of \$300 million
- Headed by Chief Executive Officer, Mr Sherman Kwek
- Focus on establishing CDL's presence and implementing the Company's real estate strategy in China
- Acquired its first development site on Eling Hill in Chongqing, China for RMB 232 million at a government land auction on 15 December 2010



OPERATIONS REVIEW

Hotels – Millennium & Copthorne Hotels plc (M&C)

- RevPAR up 10.7% to £61.06 (2009: £55.15)
- Copthorne Orchid redevelopment to luxury condominium project, The Glyndebourne
- Currently M&C has 103 hotels with 29,532 rooms in 17 countries
- M&C's worldwide pipeline has 25 hotels with 7,006 rooms



The Glyndebourne



OPERATIONS REVIEW

Achieving Excellence – A Commitment Towards Sustainability



Artist's Impressions

BCA Green Mark Champion & Built Environment Leadership Awards – Highest number of Green Mark Platinum Awards

Green Mark Platinum

- | | |
|-------------------------|--|
| • City Square Mall | • The Oceanfront @ Sentosa Cove |
| • Cliveden at Grange | • The Residences at W Singapore Sentosa Cove |
| • Cube 8 | • The Solitaire |
| • Tree House | • W Singapore Sentosa Cove |
| • Volari | |
| • 7 & 9 Tampines Grande | |

Green Mark GoldPlus

- | | |
|--------------------------|---|
| • Buckley 18 * | • St. Regis Hotel & Residences, Singapore |
| • City Square Residences | • The Arte |
| • Livia | • 11 Tampines Concourse |
| • NV Residences | • Wilkie Studio |
| • Shelford Suites | |



* Project managed by CDL

OPERATIONS REVIEW

Achieving Excellence – A Commitment Towards Sustainability



Global 100 Most Sustainable Corporations in the World

Ranked amongst the Global 100 Most Sustainable Corporations in the World for the second consecutive year and is the only Singapore corporation to be listed in this international ranking in 2011.

Outstanding Sustainability Award 2010 – Enterprise Green Adopter

One of the two Singapore firms recognised for sustainable business practices and green solutions at the inaugural Singapore Sustainability Awards 2010, co-presented by the Singapore Business Federation & Local Global.



MOVING FORWARD



MOVING FORWARD

Residential Project Launches for 1H 2011



H₂O Residences
521 units



MOVING FORWARD

Planned Residential Project Launches for 1H 2011 (subject to market conditions)

Other Upcoming Launches	Units
Buckley 9 & 11 (Total 64 units)	30
Jean Nouvel Residences (Total 156 units)	50
Segar Road Executive Condominium (Est. Total 602 units)	300



MOVING FORWARD

Economic Climate and Prospects

- The global business climate has improved and will be supported by the strong growth in Asia
- Overall, market sentiment remains positive and well-located developments will continue to attract genuine buyers
- Singapore's strong economic growth for 2010 is expected to continue, albeit at a more moderate pace in 2011 and Singapore remains highly sought-after as an ideal place for investments
- Positive sentiments, supported by strong regional growth, will augur well for all of the Group's business segments



Disclaimer:

This document may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, customers and partners, expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events.





THANK YOU



CITY DEVELOPMENTS LIMITED