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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                    | 15-Sep-2010 17:07:40      |
| Announcement No.                            | 00030                     |

### >> Announcement Details

The details of the announcement start here ...

Announcement Title \* Announcement by Subsidiary Company, Millennium & Copthorne Hotels plc on Disposal of Land in Kuala Lumpur

Description Please refer to the attached announcement issued by Millennium & Copthorne Hotels plc on 15 September 2010.

#### Attachments

 [DisposalofLandinKualaLumpur.pdf](#)

Total size = **15K**  
(2048K size limit recommended)

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**For Immediate Release**

**15 September 2010**

### **Disposal of Land in Kuala Lumpur**

Millennium & Copthorne Hotels plc ("**M&C**") announces that CDL Hotels (Malaysia) Sdn Bhd (the "**Company**") (a wholly-owned subsidiary of M&C) has entered into an agreement (the "**Agreement**") with Urusharta Cemerlang (KL) Sdn Bhd ("**Buyer**") to sell a parcel of land of 29,127 square feet which is adjacent to the Grand Millennium Kuala Lumpur (the "**Land**").

The shareholder of the Buyer is actively engaged in property development in Kuala Lumpur.

The consideration for the Land under the Agreement is RM210 million (£42.6 million<sup>1</sup>). On the date of the Agreement, the Buyer has paid the Company a deposit of 10% of the consideration price. Under the Agreement, certain amounts of the balance consideration are due to be paid at specified dates while the remaining amount of the consideration will be paid on completion.

Among other things, completion under the Agreement is conditional upon:-

- (a) the Company's application to the relevant authorities in Malaysia for the issuance of a separate title for the Land having been approved on such terms and conditions as are reasonably acceptable to the Company; and
- (b) the separate title for the Land having been issued by the relevant land authorities in Malaysia on such terms and conditions as are reasonably acceptable to the Company.

In view of the above (unless otherwise agreed between the Company and the Buyer, or otherwise provided for in the Agreement), completion is expected to occur not later than the end of the second quarter of 2012.

M&C's carrying value of the Land is RM42.8million (£8.7 million<sup>1</sup>). Based on this value, the sale of Land is expected to result in a pre-tax profit of RM164.1 million (£33.3 million<sup>1</sup>), after taking into account transaction costs.

<sup>1</sup>, Based on an exchange rate of RM4.932 : £1 as at 31 August 2010

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#### Investor Relations

Richard Hartman, Chief Executive Officer

Beng-Lan Low, SVP Finance

Adrian Bushnell, Company Secretary

#### Press

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