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* 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	25-May-2011 12:53:22
Announcement No.	00015

>> Announcement Details

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Announcement Title *	Notification on Changes in Subsidiaries and Associated Companies
Description	Please find the attached notification in relation to the above subject matter.

Attachments
 [250502011_changesinSubsi_Aссо.pdf](#)

Total size = **19K**
(2048K size limit recommended)

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Notification on Changes in Subsidiaries and Associated Companies

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

(A) City e-Solutions Limited

- (1) SWAN USA Inc, an indirect subsidiary of City e-Solutions Limited, a subsidiary of the Company, had on 22 March 2011 acquired a 50% interest in RSF Carolina Partners, LLC (“**RSF Carolina**”). Information relating to RSF Carolina is as follows:

Name of company	:	RSF Carolina Partners, LLC
Date of incorporation	:	21 January 2011
Country of incorporation	:	Delaware, United States of America
Date of acquisition of 50% interest	:	22 March 2011
Issued share capital	:	N/A
Principal activity	:	Holding Company

- (2) RSF Carolina has in turn incorporated a wholly-owned subsidiary known as Richfield Carolina Hotel Partners, LLC (“**RCHP**”). Information relating to RCHP is as follows:

Name of company	:	Richfield Carolina Hotel Partners, LLC
Date of incorporation	:	21 January 2011
Country of incorporation	:	Delaware, United States of America
Issued share capital	:	N/A
Principal activity	:	Operating Company – Hotel

- (3) RCHP has in turn incorporated a wholly owned subsidiary known as RCHP-Financing, LLC (“**RCHP-Financing**”). Information relating to RCHP-Financing is as follows:

Name of company	:	RCHP-Financing, LLC
Date of incorporation	:	14 March 2011
Country of incorporation	:	Delaware, United States of America
Issued share capital	:	N/A
Principal activity	:	Financing Company

- (4) CES Hospitality Holdings Limited, a wholly-owned subsidiary of City e-Solutions Limited, has been deregistered and dissolved on 15 April 2011 pursuant to Section 291AA(9) of the Hong Kong Companies Ordinance.

(B) The Company

- (1) New Empire Investments Pte. Ltd. ("**New Empire**"), a wholly-owned subsidiary of the Company, has incorporated an associated company known as Cantley Investments Pte. Ltd. ("**Cantley**"). New Empire has a 50% interest in Cantley, with Kingston Development Pte Ltd, Hong Realty (Private) Limited and Garden Estates (Pte.) Limited, each holding 30%, 10% and 10% interest respectively. Information relating to Cantley is as follows:

Name of company	Cantley Investments Pte. Ltd.
Date of incorporation	: 19 April 2011
Country of incorporation	: Republic of Singapore
Issued share capital	: S\$10.00
Principal activity	: Investment holding and property developer

- (2) New Empire has also incorporated a subsidiary company known as Hillmost Holdings Pte. Ltd. ("**Hillmost**"). New Empire has a 60% interest in Hillmost, with Kingston Development Pte Ltd holding a 40% interest. Information relating to Hillmost is as follows:

Name of company	Hillmost Holdings Pte. Ltd.
Date of incorporation	: 27 April 2011
Country of incorporation	: Republic of Singapore
Issued share capital	: S\$10.00
Principal activity	: Investment holding and property developer

- (3) New Estate Realty Pte. Ltd., a wholly-owned subsidiary of New Empire has applied for its name to be struck off the register pursuant to Section 344(1) of the Companies Act, Chapter 50.

- (4) Sunmaster Holdings Pte. Ltd. ("**Sunmaster Holdings**"), a wholly-owned subsidiary of the Company, has incorporated an associated company known as Bartley Development Pte. Ltd. ("**Bartley**"). Sunmaster Holdings has a 30% interest in Bartley, with Intrepid Investments Pte. Ltd. and TID Residential Pte. Ltd. each holding a 50% and 20% interest respectively. Information relating to Bartley is as follows:

Name of company	Bartley Development Pte. Ltd.
Date of incorporation	: 15 April 2011
Country of incorporation	: Republic of Singapore
Issued share capital	: S\$10.00
Principal activity	: Property development

(C) Millennium & Copthorne Hotels plc

- (1) CDL Entertainment & Leisure Pte Ltd, an indirect wholly-owned subsidiary of Millennium & Copthorne Hotels plc, in turn a subsidiary of the Company, has disposed of its 100% shareholding in CDL Hotels (Phils.) Corporation for a nominal consideration of US\$1.00 on 18 April 2011.

By Order of the Board

Enid Ling Peek Fong
Company Secretary
Date: 25 May 2011