

## Change - Change in Corporate Information::Announcement on Changes in Subsidiaries and Associated Company

## Issuer

<b>Issuer/ Manager</b>	CITY DEVELOPMENTS LIMITED
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## Announcement Details

<b>Announcement Title</b>	Change - Change in Corporate Information
<b>Date &amp; Time of Broadcast</b>	29-Jan-2016 17:51:48
<b>Status</b>	New
<b>Announcement Sub Title</b>	Announcement on Changes in Subsidiaries and Associated Company
<b>Announcement Reference</b>	SG1601290THRT7MM
<b>Submitted By (Co./ Ind. Name)</b>	Enid Ling Peek Fong
<b>Designation</b>	Company Secretary
<b>Description (Please provide a detailed description of the event in the box below)</b>	Please see attached announcement on Incorporation/Striking Off of Subsidiary Companies and Acquisition of Additional Interests in Associated Company.

## Place Of Incorporation

<b>Existing</b>	<b>New</b>
Singapore	

## Registered Address

	<b>Existing</b>	<b>New</b>
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<b>Attachments</b>	<a href="#">CDL-Announcement.pdf</a> Total size =17K
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**ANNOUNCEMENT ON INCORPORATION/ STRIKING OFF OF SUBSIDIARY COMPANIES  
AND ACQUISITION OF ADDITIONAL INTERESTS IN ASSOCIATED COMPANY**

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

**(A) INCORPORATION OF SUBSIDIARY COMPANY**

The Company has incorporated a wholly-owned subsidiary known as Scentview. Information relating to Scentview is as follows:

Name of company	:	Scentview Holding Limited
Date of incorporation	:	3 December 2015
Country of incorporation	:	Hong Kong
Issued share capital	:	HK\$1.00 comprising 1 ordinary share of HK\$1.00
Principal activity	:	Investment holding

**(B) STRIKING OFF OF SUBSIDIARY COMPANIES**

Kingscent Investment Holding Pte. Ltd., an indirect subsidiary of the Company, together with its wholly-owned subsidiary, namely, Kingscent Property Holding Pte. Ltd., being companies which have not commenced business since incorporation, have applied for their respective names to be struck off the register pursuant to Section 344(1) of the Companies Act, Chapter 50.

**(C) ACQUISITION OF ADDITIONAL INTERESTS IN ASSOCIATED COMPANY**

CBM International Pte. Ltd. (“CBM International”), an indirect wholly-owned subsidiary of the Company, had in August 2015, after receipt of the relevant approval from the Qatar authorities, completed the acquisition of an additional 19% shareholding interest in CBM Qatar LLC (formerly known as CBM Afrina LLC), being the entire shareholding interest of its joint venture partner, Afrina Trading & Construction Company W.L.L. (the “Shares Acquisition”).

The aggregate cash consideration for the Shares Acquisition of Qatari Riyals (QAR) 750,000 (or approximately S\$279,850 based on the exchange rate of S\$1: QAR 2.68) was arrived at on a willing buyer-willing seller basis and on arm’s length commercial terms, taking into account the business prospects alongside the revenue and profit growth of CBM Qatar LLC. The purchase was funded through internal sources.

Following completion of the Shares Acquisition, CBM International’s equity interest in CBM Qatar LLC increased from 30% to 49%.

The Shares Acquisition is not expected to have any material impact on the net tangible assets or earnings of the CDL Group for the financial year ended 31 December 2015.

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

By Order of the Board  
Enid Ling Peek Fong  
Company Secretary

Date: 29 January 2016