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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	20-Dec-2012 18:14:34
Announcement No.	00114

>> Announcement Details

The details of the announcement start here ...

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

Attachments

 [20122012_Changes_in_Subsi_Ass.pdf](#)
 Total size = **23K**
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NOTIFICATION ON CHANGES IN SUBSIDIARIES AND ASSOCIATED COMPANIES

The Board of Directors of City Developments Limited wishes to announce the following changes in its subsidiaries, Millennium & Copthorne Hotels plc and the City e-Solutions Limited:

(A) Millennium & Copthorne Hotels plc ("M&C")

(1) Cessation of Associated Company

Chengdu Gaeronic Foodstuff Co., Ltd., a subsidiary of First Sponsor Capital Limited ("FSCL"), in turn an associated company within the M&C Group, ceased to exist on 7 September 2012 following its merger into Chengdu Jumping Dragon Foodstuff Co., Ltd, which merger was completed on 13 September 2012. Chengdu Jumping Dragon Foodstuff Co., Ltd is also a subsidiary of FSCL.

(2) Cessation of Subsidiary Company

Millennium Hotel Stuttgart GmbH, an indirect wholly owned subsidiary of M&C, ceased to exist on 24 September 2012 following its merger into Tara Hotels Deutschland GmbH, another indirect wholly owned subsidiary of M&C.

(3) Changes in Shareholding Interest in Subsidiary Company, Grand Plaza Hotel Corporation ("GPHC")

The Philippine Fund Limited ("TPFL") and Zatrio Pte Ltd ("ZPL") have accepted GPHC's shares buyback offer ("GPHC's offer") for the purchase of part of their shareholdings in GPHC. GPHC is a subsidiary within the M&C Group.

GPHC's offer was made to all shareholders of GPHC based on the buyback ratio of one share for every twenty-five shares held by each shareholder in the share capital of GPHC at the price of Philippine Pesos 50 per share.

Following the acceptance of GPHC's offer, the M&C Group's shareholding in GPHC is as follows:-

	<u>TPFL</u>		<u>ZPL</u>	
	<u>No. of Shares of P10 each</u>	<u>% shareholding</u>	<u>No. of shares of P10 each</u>	<u>% shareholding</u>
Shareholding before acceptance of GPHC's offer	32,502,851	54.24% *	19,797,618	33.04% *
Shares sold back to GPHC	(1,280,113)	-	(791,904)	-
Total shareholdings after acceptance of GPHC's offer	31,222,738	54.25% **	19,005,714	33.02% **

* percentage based on the issued and paid up share capital of 59,927,511 shares (net of treasury stocks)

** percentage based on the issued and paid up share capital of 57,551,552 shares (net of treasury stocks)

NOTIFICATION ON CHANGES IN SUBSIDIARIES AND ASSOCIATED COMPANIES (CONT'D)

(B) City e-Solutions Limited ("CES")

(1) Incorporation of Associated Company

Richfield Hospitality China Limited, an indirect subsidiary of CES, has incorporated a 50% owned joint venture entity known as Cosmic Hospitality China Limited ("Cosmic"). Information relating to Cosmic is as follows:

Name of company	:	Cosmic Hospitality China Limited 上海益尔酒店管理有限公司
Date of incorporation	:	11 October 2012
Country of Incorporation	:	People's Republic of China
Registered Capital	:	USD400,000
Principal activity	:	Hotel management and provision of relevant consulting services

By Order of the Board

Enid Ling Peek Fong
Company Secretary

Date: 20 December 2012