

CHANGE - ANNOUNCEMENT OF CESSATION::RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Issuer & Securities

Issuer/ Manager

CITY DEVELOPMENTS LIMITED

Securities

CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

15-Apr-2021 07:01:17

Status

New

Announcement Sub Title

Retirement of Independent Non-Executive Director

Announcement Reference

SG210415OTHRUGYZ

Submitted By (Co./ Ind. Name)

Enid Ling Peek Fong

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Retirement of Mr Tan Poay Seng as an Independent Non-Executive Director of the Company.

Additional Details

Name Of Person

Tan Poay Seng

Age

54

Is effective date of cessation known?

Yes

If yes, please provide the date

30/04/2021

Detailed Reason (s) for cessation

Mr Tan will be retiring in accordance with Clause 83(a) of the Constitution of the Company at the annual general meeting of the Company to be held on 30 April 2021 ("2021 AGM"). He has been serving on the Board for more than 9 years and has notified the Company that he will not be seeking re-election at the 2021 AGM. Consequent thereto, Mr Tan will also cease as a member of the Board Sustainability Committee upon conclusion of the 2021 AGM.

The Board expresses its appreciation to Mr Tan for his invaluable contributions during his tenure of service.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

Any other relevant information to be provided to shareholders of the listed issuer?

No

Date of Appointment to current position

02/02/2012

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

7

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

3

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Independent Non-Executive Director and a Member of the Board Sustainability Committee

Role and responsibilities

As above

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

None

Shareholding interest in the listed issuer and its subsidiaries?

No

Past (for the last 5 years)

Coronation Springs Sdn Bhd

Present

Magni-Tech Industries Berhad
Coronation Springs (M) Sdn. Bhd.
South Island Garment Sdn Bhd