

## CHANGE - CHANGE IN CORPORATE INFORMATION::ANNOUNCEMENT ON CHANGE OF INTEREST IN IREIT GLOBAL

Issuer

Issuer/ Manager

CITY DEVELOPMENTS LIMITED

Announcement Details

Announcement Title

Change - Change in Corporate Information

Date & Time of Broadcast

07-Apr-2020 07:30:26

Status

New

Announcement Sub Title

Announcement on Change of Interest in IREIT GLOBAL

Announcement Reference

SG200407OTHRJOEB

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)

Please refer to the attached Announcement on Change of Interest in IREIT GLOBAL.

Place Of Incorporation

Existing

Singapore

New

Registered Address

	Existing	New
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Attachments

[04072020-CDLAnnc.pdf](#)

Total size =186K MB

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**ANNOUNCEMENT ON CHANGE OF INTEREST IN IREIT GLOBAL**

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The Board of Directors of City Developments Limited (the “Company”) wishes to announce that City Strategic Equity Pte. Ltd. (“CSE”), an indirect wholly-owned subsidiary of the Company, has acquired the following additional units in IREIT Global (“IREIT”):

- (a) 1,192,199 units for an aggregate consideration of approximately \$0.573 million determined based on a discount of 3% to the 10-day volume weighted average price of \$0.4804 per unit, pursuant to a Unit Purchase Agreement executed between IREIT Global Group Pte. Ltd. (“IGG”), the manager of IREIT, CSE and Tikehau Capital (“Tikehau”) wherein IGG disposed 2,384,397 units in IREIT which were allotted in lieu of its management fees, to its two shareholders, CSE and Tikehau, in order to provide funds for its operations on 3 April 2020 (“Acquisition of IGG Units”); and
- (b) 52,100,000 units for a consideration of \$25.5 million, based on a price of \$0.49 per unit from Mr Tong Jinquan and his related companies, a third party who is unrelated to the Company through a cross trade effected on 6 April 2020 (the “Acquisition of TJ Units”).

Following the Acquisition of IGG Units and Acquisition of TJ Units, the Company’s deemed interest in the units of IREIT, held through CSE, increased from 79,915,256 units to 133,207,455 units, representing an increase from 12.52 % to 20.87% of the issued units in IREIT. As at the date of this announcement, IREIT has in aggregate 638,364,544 units in issue.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect in the Acquisition of IGG Units and Acquisition of TJ Units.

By Order of the Board

Enid Ling Peek Fong  
Company Secretary  
Date: 7 April 2020