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Miscellaneous	
* 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
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>> Announcement Details	
The details of the announcement start here ...	
Announcement Title *	Announcement issued by Subsidiary Company, Millennium & Copthorne Hotels plc - M&C posts circular relating to the proposed disposal of CDL Hotels (Korea) Limited and comment on current trading
Description	Please refer to the attached Announcement issued by Millennium & Copthorne Hotels plc on 22 July 2008.
Attachments	 MnC_Posting_of_Circular.pdf Total size = <b>86K</b> (2048K size limit recommended)

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MILLENNIUM & COPTHORNE  
HOTELS plc

For immediate release

Tuesday 22 July 2008

**Millennium & Cophorne Hotels plc (“M&C”)**

**M&C posts circular relating to the proposed disposal of CDL Hotels (Korea) Limited and comment on current trading**

On 24 June 2008, M&C announced the proposed disposal of CDL Hotels (Korea) Limited to Kangho AMC Co. Ltd (“the Proposed Disposal”). CDL Hotels (Korea) Limited is a wholly owned subsidiary of M&C with one principal asset, namely, the Millennium Seoul Hilton Hotel, located at 395, 5-ga, Namdaemun-ro, Chung-gu, Seoul, South Korea. Completion of the Proposed Disposal is conditional on, inter alia, approval by M&C’s shareholders.

M&C announces that it is today posting a circular to its shareholders describing the Proposed Disposal and giving notice of a General Meeting to be held at 4 pm on 7 August 2008 at the Millennium Hotel London Mayfair, 44 Grosvenor Square, London W1K 2HP, at which the shareholder vote on the Proposed Disposal will take place.

City Developments Limited has provided an irrevocable undertaking to procure that the 160,623,436 shares in M&C in which it is interested (representing approximately 53% of the issued voting share capital of M&C), will vote in favour of the Proposed Disposal at the General Meeting.

The circular to shareholders will also contain the following comment on current trading:

“On 6 May 2008, M&C announced its first quarter results for the three months ended 31 March 2008. The Chairman commented then that, while it was too early to assess the repercussions of the slow down in the US economy, the current credit crunch and its impact on the global economy, the Board believed that the current environment would remain favourable to companies with strong balance sheets and low gearing. He also commented that the Board remained confident of making further progress and that the outlook for the year as a whole remained in line with the expectations that were set at the end of the previous year.

During the three months ended 30 June 2008, there has been a further deterioration in the global economic environment, particularly with respect to the economies in the United States (with the recent collapse of IndyMac and the concerns over the stability of Freddie Mac and Fannie Mae) and China (with the recent government policies to cool the economy). In view of these circumstances, the Board has directed the Group’s management to remain vigilant in controlling costs whilst continuing to drive revenues. Meanwhile, the business of the Group has continued to trade within the Board’s expectations. M&C expects to announce its interim results for the six months ended 30 June 2008 on 7 August 2008.”

The Proposed Disposal is expected to be completed on or before 30 September 2008 subject to satisfaction of other conditions.

The circular to shareholders will shortly be available for inspection at the UK Listing Authority's Document Viewing Facility, which is situated at the Financial Services Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS. Telephone: +44 (0)20 7066 1000.

For further information:

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