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**Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest \***

\* 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	13-May-2011 18:20:09
Announcement No.	00223

**>> Announcement Details**

The details of the announcement start here ...

**>> PART I [Please complete this part]**

1. Date of notice to issuer \*

13-05-2011

 2. Name of Substantial Shareholder \*

(1) Credit Suisse Group AG, and (2) Credit Suisse AG

3. Please tick one or more appropriate box(es): \*

- ☒ Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest.  
 [Please complete Part III and IV]

**>> PART II**

 1. Date of change of [Select Option]

2. Name of Registered Holder

3. Circumstance(s) giving rise to the interest or change in interest

[Select Option]

# Please specify details

4. Information relating to shares held in the name of the Registered Holder

 No. of [Select Option] held before the change

As a percentage of issued share capital

%

No. of N.A. which are subject of this notice

As a percentage of issued share capital

%

Amount of consideration (excluding brokerage and stamp duties) per share paid or received

No. of N.A. held after the change	
As a percentage of issued share capital	%

## &gt;&gt; PART III

1. Date of change of <u>Deemed Interest</u>	11-05-2011
2. The change in the percentage level	From 17.9815 % To 18.0107 %
3. Circumstance(s) giving rise to the interest or change in interest	# Others
# Please specify details	<p>Substantial shareholding interests of Credit Suisse Group AG and Credit Suisse AG arise from:</p> <p>(a) Purchase of 28,000 shares by Aberdeen Asset Management PLC and its subsidiaries ("Aberdeen"). By virtue of section 7(4A) of the Companies Act (Chapter 50), Credit Suisse AG is deemed to have an interest in the shares held by Aberdeen. Credit Suisse AG is a subsidiary of Credit Suisse Group AG.</p> <p>(b) An affiliate's borrow of 238,000 shares.</p> <p>(c) An affiliate's purchase of 3,757 shares.</p> <p>(d) An affiliate's sale of 5,000 shares.</p>
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	The change in percentage level is the result of the circumstance(s) mentioned above.

## &gt;&gt; PART IV

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	163,506,899
As a percentage of issued share capital	0 %	17.9815 %
No. of shares held after the change	0	163,771,656
As a percentage of issued share capital	0 %	18.0107 %

## Footnotes

Percentages indicated in this notice refer to the percentage of issued ordinary shares of the Company.  
 % of issued ordinary shares before/after the change is based on 909,301,330 ordinary shares as at 11 May 2011.

## Attachments

Total size = 0  
 (2048K size limit recommended)

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