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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
Date & Time of Broadcast	03-May-2011 18:41:13
Announcement No.	00164

>> Announcement Details

The details of the announcement start here ...

Announcement Title * [Announcement by Subsidiary Company, Millennium & Copthorne Hotels plc on Completion of Disposal of "Studio M Hotel Singapore"](#)

Description [Please refer to the attached announcement issued by Millennium & Copthorne Hotels plc on 3 May 2011.](#)

Attachments

 [03052011_DisposalofStudioMHotelSingapore.pdf](#)

Total size = **31K**
(2048K size limit recommended)

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For immediate release

3 May 2011

Completion of Disposal of Studio M Hotel Singapore

Millennium & Copthorne Hotels plc ("**M&C**") is pleased to announce completion of the sale of its Studio M Hotel Singapore to DBS Trustee Limited as trustee of CDL Hospitality Real Estate Investment Trust ("**H-REIT**").

As disclosed in the announcement issued on 2 March, 2011, following the completion of the sale, the Hotel will continue to be branded as a "Studio M Hotel" and will continue to be managed by the M&C group, which will now be making rental payments to H-REIT.

The sale price was S\$154.0 million (£76.3 million ¹) cash.

Realised profit from the disposal will be S\$34.5 million (£17.1 million ¹). Unrealised profit of S\$18.6 million (£9.2 million ¹) will be credited to M&C's balance sheet under 'Investment in joint ventures and associates', arising from the M&C group's 35.0% interest in the stapled securities of CDL Hospitality Trusts (the stapled group of which H-REIT is a part).

Enquiries

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1. Based on £1= S\$2.0175 as at 31 March 2011