


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	26-May-2009 17:43:51
Announcement No.	00056

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	Press Release issued by Subsidiary Company, CDL Investments New Zealand Limited
Description	Please refer to the attached Press Release issued by CDL Investments New Zealand Limited on 26 May 2009.
Attachments	 CDLI_2009_AGM_PressRelease.pdf Total size = 39K (2048K size limit recommended)

**“OUTLOOK FOR 2009 UNCERTAIN” SAYS
CDL INVESTMENTS NEW ZEALAND LIMITED**

NZSX-listed property development company CDL Investments New Zealand Limited (**NZX: CDI**) today held its annual meeting of shareholders in Auckland and stated that it expected challenging times ahead.

"We expect to make a loss for the first half of this year and the outlook for 2009 is uncertain", said CDI's Managing Director Mr. BK Chiu. "Our results will depend on how many sales we are able to achieve in the next few months", he said.

CDI also announced the resignation of its Executive Director John Lindsay after more than 15 years with the Company. The Board had accepted Mr. Lindsay's resignation and wished him well for the future.

Mr. Lindsay's resignation from the Board of CDI took effect from 25 May 2009. He will remain as a director of CDL Land New Zealand Limited and leave the Company at an agreed date later this year.

ENDS

Issued by CDL Investments New Zealand Limited

Enquiries to:

B K Chiu
Managing Director
(09) 913 8058

or

Takeshi Ito
Company Secretary
(09) 913 8005