


## Asset Acquisitions and Disposals::Announcement of the Acquisition of Interests in Subsidiary Companies

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	CITY DEVELOPMENTS LIMITED
<b>Securities</b>	CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09
<b>Stapled Security</b>	No

## Announcement Details

<b>Announcement Title</b>	Asset Acquisitions and Disposals
<b>Date &amp; Time of Broadcast</b>	22-Sep-2014 17:24:33
<b>Status</b>	New
<b>Announcement Sub Title</b>	Announcement of the Acquisition of Interests in Subsidiary Companies
<b>Announcement Reference</b>	SG140922OTHRTV1M
<b>Submitted By (Co./ Ind. Name)</b>	Enid Ling Peek Fong
<b>Designation</b>	Company Secretary
<b>Description (Please provide a detailed description of the event in the box below)</b>	Please refer to the attached Announcement in relation to the subject matter.
<b>Attachments</b>	<p> <a href="#">2209_CD.L.pdf</a></p> <p>Total size =16K</p>

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**ANNOUNCEMENT OF THE ACQUISITION OF INTERESTS IN**  
**(I) ANTING INVESTMENTS LIMITED, AND**  
**(II) SHANGHAI ANTING WARATAH REAL ESTATE DEVELOPMENT CO., LTD.**

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The Board of Directors of City Developments Limited (the “Company” or “CDL”) wishes to announce that pursuant to a sale and purchase agreement (“SPA”) entered into between Merit City Global Limited (“Merit City”), a wholly-owned subsidiary of CDL China Limited (“CDL China”), which is in turn an indirect wholly-owned subsidiary of the Company, and Global Properties (China) Limited (“Global Properties”), an unrelated third party incorporated under the laws of Hong Kong on 1 February 1994, Merit City has acquired from Global Properties the entire issued share capital, comprising 8 ordinary shares of US\$1.00 each (“Sale Shares”), and the assignment of Shareholder Loan of Anting Investments Limited (“AIL”), a company incorporated in the Republic of Mauritius, subject to the conditions set out in the SPA (the “Transaction”). The total consideration for the Sale Shares and the assignment of Shareholder Loan shall be US\$22,584,084.40, subject to adjustments upon the completion of the consolidated financial statements of AIL as at the completion date of the Transaction. The total consideration was arrived at after taking into account the net asset value attributable to the Sale Shares and the outstanding principal amount of the shareholder loan (including interests thereon). The aggregate consideration for the Transaction will be satisfied through the internal resources of the Company. Completion of the Transaction has taken place on 19 September 2014.

AIL, an investment holding company, is the sole legal and beneficial owner of Shanghai Anting Waratah Real Estate Development Co., Ltd. (“Shanghai Anting”), a wholly foreign owned enterprise incorporated in the People’s Republic of China. Shanghai Anting has a paid-in capital of US\$12,500,000.00. Following the Transaction, both AIL and Shanghai Anting will become wholly-owned subsidiaries of Merit City, and indirect wholly-owned subsidiaries of the Company.

The Transaction provides an opportunity for CDL China to expand its operations and is in line with the Company’s broader strategy to enhance its presence in the People’s Republic of China.

The Transaction is not expected to have any material impact on the net tangible assets or earnings of the CDL Group for the financial year ending 31 December 2014.

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect in the Transaction.

By Order of the Board

Shufen Loh @ Catherine Shufen Loh  
Enid Ling Peek Fong  
Company Secretaries

22 September 2014