

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 *	Shufen Loh @ Catherine Shufen Loh
Designation *	Company Secretary
Date & Time of Broadcast	20-Jun-2008 12:57:58
Announcement No.	00034

>> Announcement Details

The details of the announcement start here ...

Announcement Title * Article entitled "CDL sells Commerce Point for \$2,200 psf" appearing on page 8 of The Business Times dated 20 June 2008

Description Please find attached the announcement relating to the above.

Attachments
 CDLAnn_200608.pdf
Total size = **14K**
(2048K size limit recommended)

CITY DEVELOPMENTS LIMITED (Co. Reg. No. 196300316Z)

Article entitled "CDL sells Commerce Point for \$2,200 psf" appearing on page 8 of The Business Times dated 20 June 2008

We refer to the article by Kalpana Rashiwala entitled "CDL sells Commerce Point for \$2,200 psf" which appeared on page 8 of The Business Times dated 20 June 2008, and wish to confirm and clarify as follows:

On 19 June 2008, City Capital Corporation Pte Ltd, a wholly-owned subsidiary of City Developments Limited, entered into a conditional Sale and Purchase Agreement with Pioneer Panda Pte. Ltd. for the sale of a 999-year leasehold property with the 19-storey office building known as Commerce Point sited thereon, located at Phillip Street, Singapore (the "**Property**").

The total sale consideration is \$180.7 million, and was arrived at on a willing-buyer and willing-seller basis. Completion of the sale is scheduled on or about 3 July 2008 or such other date to be mutually agreed between the parties.

The proposed sale of the Property is not expected to have any material impact on the net asset value per share and earnings per share of the Group for the financial year ending 31 December 2008.

The above transaction is in line with the Group's continuous review and evaluation of its existing asset portfolio.

None of the Directors or the controlling shareholder of City Developments Limited has any interest, direct or indirect, in the above transaction.

By order of the Board
Shufen Loh @ Catherine Shufen Loh
Company Secretary
20 June 2008