

Change - Announcement of Appointment::Appointment of a person occupying a managerial position in the Company who is relative of a director

Issuer & Securities

Issuer/ Manager	CITY DEVELOPMENTS LIMITED
Securities	CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09

Announcement Details

Announcement Title	Change - Announcement of Appointment
Date & Time of Broadcast	15-Apr-2014 18:19:28
Status	New
Announcement Sub Title	Appointment of a person occupying a managerial position in the Company who is relative of a director
Announcement Reference	SG1404150THR5DIJ
Submitted By (Co./ Ind. Name)	Enid Ling Peek Fong
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Appointment of a person occupying a managerial position in the Company or any of its principal subsidiaries who is relative of a director or CEO or substantial shareholder of the Company.

Additional Details

Date Of Appointment	14/04/2014
Name Of Person	Sherman Kwek Eik Tse
Age	38
Country Of Principal Residence	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	NA
Whether appointment is executive, and if so, the area of responsibility	Executive appointment - In his additional role as Chief Investment Officer of City Developments Limited (CDL), Mr Sherman Kwek will support the Chief Executive Officer of CDL in the sourcing and execution of new investment opportunities with emphasis on overseas markets.
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Chief Investment Officer, CDL, in addition to his current position as Chief Executive Officer, CDL China Limited, a subsidiary of CDL.
Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries	(1) Son of Mr Kwek Leng Beng, Executive Chairman. (2) Nephew of Mr Kwek Leng Joo, Deputy Chairman, and Mr Kwek Leng Peck, non-executive Director.
Conflict of interests (including any competing business)	Nil
Working experience and occupation(s) during the past 10 years	<p>Mr Sherman Kwek is currently the Chief Executive Officer of CDL China Limited, a wholly-owned subsidiary of CDL, where he is responsible for spearheading the Group's expansion into the PRC. He has held this appointment since August 2010.</p> <p>He is also concurrently the Chief Executive Officer of City e-Solutions Limited, a subsidiary of CDL listed on the Stock Exchange of Hong Kong, for which the principle activities include the provision of hospitality management and other related services. He has held this appointment since November 2008.</p> <p>He has held executive positions in HL Global Enterprises Limited ("HLGE"), a company listed on the mainboard of Singapore Exchange Securities Trading Limited ("SGX-ST"), joining HLGE as Executive Vice-President in March 2006 and appointed thereafter as Executive Director in September 2007, responsible for the overall management of the HLGE group's operations and investments. He has since August 2010</p>

	<p>relinquished his executive position in HLGE but remains a non-executive Director on the board.</p> <p>Mr Kwek was the Chief Operating Officer of Thakral Corporation Limited ("TCL"), another company listed on the mainboard of SGX-ST, from 2006 to 2008 and was responsible for running the day-to-day operations of TCL. Despite operating under difficult industry conditions, he managed to successfully restructure the business.</p> <p>Before joining TCL, he was an Associate Director of RECAP Investments Limited, a real estate private equity fund. He assisted the fund in the sourcing and execution of deals in China, Korea and Thailand.</p> <p>Prior to that, he spent five years in New York, starting out in 2000 as a financial analyst in Telligent Capital, a technology venture capital firm, before progressing on to the Investment Banking Division of Credit Suisse First Boston. In both roles, he provided detailed financial analysis in equity, debt and M&A transactions across various industry sectors. Subsequently, he held a hotel management and business development role at the U.S. division of Millennium & Copthorne Hotels plc, where he was responsible for enhancing revenue at existing hotels and formulating a comprehensive asset management strategy with respect to potential hotel investments, dispositions and conversions.</p>
Shareholding interest in the listed issuer and its subsidiaries?	No
Past (for the last 5 years)	NA
Present	NA
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(c) Whether there is any unsatisfied judgment against him?	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No
Any prior experience as a director of a listed company?	No
If Yes, Please provide full details	NA

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