

General Announcement::Announcement by Subsidiary Company, Millennium & Copthorne Hotels New Zealand Limited

Issuer & Securities

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

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	23-May-2014 17:16:31
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Announcement Sub Title	Announcement by Subsidiary Company, Millennium & Copthorne Hotels New Zealand Limited
Announcement Reference	SG1405230THRU9UX
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)	<p>Please refer to the Announcement issued by Millennium & Copthorne Hotels New Zealand Limited on 23 May 2014 in relation to the update regarding the proposed listing of First Sponsor Group Limited ("FSG") on Singapore Exchange Securities Trading Limited ("SGX-ST"). The Media Release issued by FSG on the lodgement of its preliminary prospectus with Monetary Authority of Singapore on 23 May 2014 is also attached.</p> <p>FSG's Preliminary Prospectus is available at the following link: https://opera.mas.gov.sg/ExtPortal/Public/SD/ViewOfferDoc.aspx?shrlD=f06facf226ed4d4ca35cd084df01e35f</p>
Attachments	<p>23052014 MCNZ Ann FSG.pdf</p> <p>23052014 FSG Press Release.pdf</p> <p>Total size =130K</p>

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MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED

STOCK EXCHANGE ANNOUNCEMENT

23 May 2014

Update regarding proposed listing of First Sponsor Group Limited

Further to our announcement on 23 April 2014, MCK advises that First Sponsor Group Limited ("FSGL") has today lodged its preliminary prospectus with the Monetary Authority of Singapore ("MAS") (the "FSGL Preliminary Prospectus"). A copy of the FSGL Preliminary Prospectus is attached to this announcement. Under Singaporean securities law, a preliminary prospectus is not a final prospectus and is subject to change (including as a result of any comments that are received from MAS).

FSGL's press release confirming lodgment is included with this announcement.

Lodgment of the FSGL Preliminary Prospectus with MAS is another step forward in the process for FSGL to list on the Singapore Exchange Securities Trading Limited (the "Proposed FSGL IPO"). However, it does not mean that the Proposed FSGL IPO will definitely proceed.

If the Proposed FSGL IPO is to proceed, it is likely that the listing would occur in the third quarter of this year. The Proposed FSGL IPO is yet to be confirmed and will be subject to, among other things, financial market conditions and the receipt of all requisite regulatory and other approvals.

MCK also advises that no decision has yet been made as to whether (or when) the possible capital return referred to in its announcement on 23 April will take place.

Further announcements will be made by MCK in due course.

ENDS

Enquiries:

Millennium & Copthorne Hotels New Zealand Limited

(09) 353 5058

Takeshi Ito

Group Company Secretary



FIRST SPONSOR GROUP LIMITED

Co Reg. no: AT-195714 | Add: Clifton House, P.O.Box 1350, 75 Fort Street, George Town, Grand Cayman KY1-1108, Cayman Islands

MEDIA RELEASE

FIRST SPONSOR GROUP TO LIST ON MAINBOARD OF SGX-ST

- *Lodges Preliminary Prospectus with MAS*
- *Supported by established controlling shareholders: Hong Leong Group Singapore and Tai Tak Group Singapore*

SINGAPORE, 23 May 2014 – First Sponsor Group Limited (the “**Group**”), a real estate group focused on residential and commercial properties in tier-two cities in the People’s Republic of China (“**PRC**”), announced today that it has lodged its preliminary prospectus with the Monetary Authority of Singapore (“**MAS**”), in connection with a proposed listing of the Group on the Main Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

The Group has three key operating segments, namely (i) property development, (ii) property holding, comprising hotel and property investment, and (iii) property financing. Its property portfolio comprises primarily residential and commercial developments in tier-two cities in the PRC, namely, Chengdu and Dongguan. The Group’s property financing business provides financing services primarily through secured entrusted loan arrangements with particular focus in Shanghai. As at 11 May 2014, the total amount of outstanding loans is approximately RMB575.0 million.

The Group completed Chengdu Cityspring, a mixed-use residential and commercial development, including the 196-room M Hotel Chengdu which soft opened in September 2013, in the Gaoxin District, Chengdu, Sichuan province. It is currently developing Millennium Waterfront, a mixed-use residential and commercial development which will include the proposed Millennium Waterfront Chengdu Hotel, in Chengdu’s Wenjiang District.

The Group plans to develop a number of mixed-use developments in Dongguan, Guangdong province. It had on 29 April 2014 contracted to acquire a plot of land with a site area of 37,104 square metres in Dongguan's Wanjiang District, which forms part of the Star of East River Project. When fully developed, this project will comprise mainly offices, a retail mall and residential units with a total gross floor area of 337,646 square metres. The project is situated within the new city centre of Dongguan in which a number of financial institutions are located and an international business zone will be developed. This development is pursuant to a framework agreement signed on 18 April 2014 which also covers a plot of land adjacent to this site and another land site of 120,000 square metres. A Memorandum of Understanding ("**MOU**") and a framework agreement were also signed on 21 November 2013 for the proposed development of a mixed-use site at Zhongtang Town, Dongguan.

Separately, the Group entered into a MOU with the Chengdu Wenjiang government on 25 March 2014 to cooperate in the proposed development of a residential project. The Group's controlling shareholder First Sponsor Capital Limited signed a MOU on 2 July 2013 to acquire two plots of land within the Singapore-Sichuan Hi-Tech Innovation Park, with a view to the Group being the tender party in the acquiring process for the land use rights of the relevant site.

The Group's ultimate controlling shareholders are Hong Leong Investment Holdings Pte. Ltd. and its group of companies ("**Hong Leong Group Singapore**") through its shareholding interests in Millennium & Copthorne Hotels plc., and Tai Tak Estates Sendirian Berhad and its group of companies ("**Tai Tak Group Singapore**") through its shareholding interests in Tai Tak Asia Properties Limited. Hong Leong Group Singapore's core businesses include investment holding, property holding and development, hotel ownership and management, hospitality, real estate management, financial services, manufacturing and trading and distribution. Tai Tak Group Singapore is a private group of companies with a long operating history. It has interests in a wide range of businesses, including plantations, listed and private equities and property holding and development.

DBS Bank Ltd. is the Sole Financial Advisor, Issue Manager, Placement Agent and Underwriter for the Group's proposed listing on the SGX-ST, while United Overseas Bank Limited is the Co-Manager and Sub-underwriter for the IPO.

ISSUED ON BEHALF OF : First Sponsor Group Limited
BY : Citigate Dewe Rogerson, i.MAGE Pte Ltd
55 Market Street
#02-01
SINGAPORE 048941
CONTACT : Ms Chia Hui Kheng / Mrs Elaine Lim
at telephone
DURING OFFICE HOURS : 6534-5122 (Office)
AFTER OFFICE HOURS : 9690-3841 / 9751-2122 (Handphone)
EMAIL : huikheng.chia@citigatedrimage.com /
elaine.lim@citigatedrimage.com

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