

CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF GROUP CHIEF OPERATING OFFICER

Issuer & Securities

Issuer/ Manager

CITY DEVELOPMENTS LIMITED

Securities

CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

28-Dec-2021 18:43:30

Status

New

Announcement Sub Title

Appointment of Group Chief Operating Officer

Announcement Reference

SG211228OTHRVSGQ

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 Mr Kwek Eik Sheng as Group Chief Operating Officer

Additional Details

Date Of Appointment

01/01/2022

Name Of Person

Kwek Eik Sheng

Age

40

Country Of Principal Residence

Singapore

The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)

Pursuant to the recommendation of the Nominating Committee, the Board approved the appointment of Mr Kwek Eik Sheng as the Group Chief Operating Officer ("GCOO") of City Developments Limited ("CDL"), a newly created position. The Board is of the view that the said appointment is appropriate and beneficial for the CDL Group in that the GCOO will help drive the Group's overall performance, including providing leadership to the operational and administrative functions while ensuring an efficient reporting structure and effective internal controls system.

Whether appointment is executive, and if so, the area of responsibility

Yes.

As GCOO, Mr Kwek Eik Sheng will be responsible for providing leadership to the Group that aligns with its business plan and strategic vision as endorsed by the Board, working closely with the Group Chief Executive Officer and other members of the Management Team to drive operational and financial results.

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Group Chief Operating Officer

Professional qualifications

2005 - 2006

Master of Philosophy in Finance, University of Cambridge, Cambridge, United Kingdom (UK).

2002 - 2005

Bachelor of Engineering in Electrical and Electronic Engineering, University of London, London, UK.

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or any of its principal subsidiaries

Yes.

(1) Nephew of Mr Kwek Leng Beng, Executive Chairman of CDL.

(2) Cousin of Mr Sherman Kwek Eik Tse, Executive Director and Group Chief Executive Officer of CDL.

Conflict of interests (including any competing business)

No

Working experience and occupation(s) during the past 10 years

Heads various positions in CDL:

(i) Group Chief Strategy Officer*

(April 2014 to present)

- Responsible for the investment analysis and formulation of business strategies to explore new sectors for growth and to drive corporate-wide initiatives for increased corporate efficiency and innovation.

* re-designated as Group Chief Strategy Officer on 1 February 2018

(ii) Executive Director of Millennium & Copthorne Hotels Limited (M&C)

(November 2019 to present)

- Oversight on investment management, capital planning and development projects for the M&C group and spearheading the integration between M&C and CDL.

(iii) Head, Asset Management

(April 2016 - June 2018)

- Developed and implemented asset management strategies for the Group's diverse portfolio of assets in order to achieve effective and efficient returns.

(iv) Head, Corporate Development

(Jan 2011 - March 2014)

- Assisted in the generation and implementation of strategies that would improve corporate performance, championed change management and led corporate planning to further CDL's goals.

[Undertaking submitted to the listed issuer in the form of Appendix 7.7 \(Listing Rule 704\(7\)\) Or Appendix 7H \(Catalist Rule 704\(6\)\)](#)

Yes

[Shareholding interest in the listed issuer and its subsidiaries?](#)

Yes

[Shareholding Details](#)

CDL Ordinary Shares - 35,461

CDL Preference Shares - 50,000

[# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 \(9\) or Catalist Rule 704 \(8\).](#)

[Past \(for the last 5 years\)](#)

Please refer to Annexure A

[Present](#)

Please refer to Annexure A

[\(a\) 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

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(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 an issuer listed on the Exchange?

No

If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange

N.A.

Attachments

[Annexure A KES.pdf](#)

