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<b>Miscellaneous</b>	
* 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 *	Enid Ling Peek Fong
Designation *	Company Secretary
Date & Time of Broadcast	01-Apr-2011 12:36:08
Announcement No.	00029

<b>&gt;&gt; Announcement Details</b>	
The details of the announcement start here ...	
Announcement Title *	Memorandum of General Agreement in respect of the Joint Venture for the Acquisition and Development of Land Parcel Lot 3573W of Mukim 11 at Choa Chu Kang Drive
Description	Please refer to the attached announcement in relation to the above matter.
<b>Attachments</b>	 <a href="#">01042011-MOGA_CCK.pdf</a> Total size = <b>20K</b> (2048K size limit recommended)

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

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**MEMORANDUM OF GENERAL AGREEMENT IN RESPECT OF THE JOINT VENTURE FOR THE ACQUISITION AND DEVELOPMENT OF LAND PARCEL LOT 3573W OF MUKIM 11 AT CHOA CHU KANG DRIVE**

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The Directors of City Developments Limited (the “**Company**” or “**CDL**”) wish to announce that CDL, TID Pte. Ltd. (“**TID**”), an interested person of the Company within the meaning of Rule 904(4) of the Listing Manual of Singapore Exchange Limited, and Camborne Developments Pte. Ltd. (“**Camborne**”), a joint venture company in which CDL and TID have equal shareholdings, have entered into a memorandum of general agreement (“**MOGA**”) in connection with a tender submitted by Camborne on 22 March 2011 to the Housing and Development Board (“**HDB**”) to acquire and develop Land Parcel Lot 3573W of Mukim 11 at Choa Chu Kang Drive (the “**CCK Property**”) for a proposed Executive Condominium housing development at a tender price of \$170,100,000.00. On 31 March 2011, HDB officially awarded the CCK Property to Camborne.

The rights and obligations of CDL and TID as shareholders in Camborne with respect to the CCK Property will continue to remain on a 50:50 basis. Pursuant to the terms of the MOGA, the parties will enter into a joint venture agreement which will provide that the rights and obligations of CDL and TID in the joint venture for the acquisition and development of the CCK Property will be borne by each of the joint venture parties in its agreed proportion.

The Audit Committee of CDL is of the view that the risks and rewards of the joint venture based on the terms of the MOGA between the Company, TID and Camborne are borne by each joint venture partner, being the Company and TID, in its agreed proportion and the terms of the joint venture as set out in the MOGA are not prejudicial to the interests of the Company and its minority shareholders.

Hong Leong Holdings Limited (“**HLH**”) is the holding company of TID and Hong Leong Investment Holdings Pte. Ltd. (“**HLIH**”) is the ultimate holding company of TID and Camborne. HLH and HLIH are also controlling shareholders of CDL. The Directors of CDL consider HLIH to be CDL’s immediate and ultimate holding company.

The following Directors of CDL are also Directors of the respective specified companies:

- Messrs Kwek Leng Beng and Kwek Leng Peck are directors of TID; and
- Messrs Kwek Leng Beng, Kwek Leng Joo and Kwek Leng Peck are directors of HLH and HLIH.

The following Directors of CDL also have shareholding interests in the respective companies specified below:

- Messrs Kwek Leng Beng, Kwek Leng Joo and Kwek Leng Peck have shareholding interests in HLH and HLIH.

Save as disclosed herein, none of the Directors of CDL has any interest, direct or indirect in the aforesaid transaction.

BY ORDER OF THE BOARD

Shufen Loh @ Catherine Shufen Loh  
Enid Ling Peek Fong  
Company Secretaries  
1 April 2011