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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 *	Enid Ling Peek Fong
Designation *	Company Secretary
Date & Time of Broadcast	22-Jan-2013 17:16:26
Announcement No.	00039


>> Announcement Details

The details of the announcement start here ...

Announcement Title *

Description

Attachments

 [22012013_Echelon.pdf](#)

Total size = **14K**
(2048K size limit recommended)

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

PROPOSED SALE OF PROPERTY UNITS AT ECHELON

The Directors of City Developments Limited (“CDL” or the “Company”) wish to announce that the Board has approved the proposed sale of units (the “Units”) in the residential development known as Echelon to the following employee of the Company, who is the son of Mr Kwek Leng Joo, the Managing Director of CDL, an interested person of CDL pursuant to Chapter 9 of the Listing Manual of Singapore Exchange Securities Trading Limited:

Name of Purchaser	Unit No.	Sale Price	% Discount given	Remarks
Kwek Eik Sheng	No. 9 Alexandra View #03-10 Echelon	\$1,325,520.00	20%, being the discount offered to members of the public who purchase units in Echelon at the time of the grant of the Option to Purchase (“Public Discount”).	Son of Mr Kwek Leng Joo, Managing Director of CDL
	No. 7 Alexandra View #28-05 Echelon	\$2,504,887.00	23%, being the aggregate of (a) the Public Discount; and (b) the 3% preferential discount offered to employees of the Company under the Company’s Preferential Discount Scheme for the purchase of units in the Company’s developments.	

The Audit & Risk Committee of CDL has reviewed the terms and conditions of the proposed sale of the Units and has approved the proposed sale. The Audit & Risk Committee is of the view that the terms of the proposed sale of the Units are fair and reasonable and are not prejudicial to the interest of CDL and its minority shareholders.

Mr Kwek Leng Joo, being the Managing Director of the Company, had abstained from the Board’s review and approval of the proposed sale of the Units.

By Order of the Board

Shufen Loh @ Catherine Shufen Loh
Enid Ling Peek Fong
Company Secretaries
22 January 2013