



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	11-Jan-2011 18:33:13
Announcement No.	00105

>> Announcement Details

The details of the announcement start here ...

Announcement Title * Business Times Article on 11 January 2011 titled "Two office blocks change hands for \$225m"

Description

We refer to the abovementioned article on page 2 of The Business Times of 11 January 2011 and wish to confirm as follows:

1. The Corporate Building Pte. Ltd. (the "Vendor"), a subsidiary of City Developments Limited ("CDL"), has granted an option to purchase to Oxley Blossom Pte Ltd (the "Purchaser"), a wholly-owned subsidiary of Oxley Holdings Limited, in respect of the freehold 7-storey office building located at 144 Robinson Road, Singapore and known as The Corporate Building (the "Property").

2. The sale consideration of the Property is S\$57.1 million, and was arrived at on a willing-buyer and willing-seller basis. In consideration of the grant of the option to purchase, the Purchaser has paid an option fee equivalent to 1% of the sale consideration. The Purchaser has subsequently exercised its option to purchase and paid a further 4% of the sale consideration on 11 January 2011.

3. The completion of the sale of the Property is scheduled to take place four months from 11 January 2011.

The sale of the Property is not expected to have any material impact on the net tangible assets or earnings per share of the CDL Group for the financial year ending 31 December 2011.

None of the Directors or the controlling shareholder of CDL has any interest, direct or indirect, in the above transaction.

By Order of the Board
Shufen Loh @ Catherine Shufen Loh
Enid Ling Peek Fong
Company Secretaries
11 January 2011

Attachments

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