

## GENERAL ANNOUNCEMENT::ANNOUNCEMENT BY SUBSIDIARY COMPANY, CDL INVESTMENTS NEW ZEALAND LIMITED

### Issuer & Securities

#### Issuer/ Manager

CITY DEVELOPMENTS LIMITED

#### Securities

CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09

#### Stapled Security

No

### Announcement Details

#### Announcement Title

General Announcement

#### Date & Time of Broadcast

18-Mar-2020 12:17:59

#### Status

New

#### Announcement Sub Title

Announcement by Subsidiary Company, CDL Investments New Zealand Limited

#### Announcement Reference

SG200318OTHRRRRD

#### 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)

Please refer to the Announcement released by CDL Investments New Zealand Limited on 18 March 2020 titled "Market Update - 18 March 2020".

### Attachments

[03.18.2020 CDLINZ Market Update COVID-19.pdf](#)

Total size =22K MB



**CDL INVESTMENTS**  
NEW ZEALAND LIMITED

**CDL INVESTMENTS NEW ZEALAND LIMITED  
MARKET UPDATE – 18 MARCH 2020**

CDI refers to the release made by its majority shareholder Millennium & Copthorne Hotels New Zealand (NZX:MCK) earlier today and advises:

--Its property development operations are not currently affected by the COVID-19 entry and self-isolation restrictions imposed by the New Zealand Government last Saturday and land development work is continuing;

--Sales at its subdivisions are proceeding in line with forecasts and no new profit guidance is justified at this time;

--The Board has reaffirmed payment of the 3.5 cents per share dividend declared in February; and

--As stated in its 2019 results announcement in February, CDI is targeting an earnings result for this year which reflects current market conditions;

CDI will update the market as required under the NZX Listing Rules should there be changes to any of the above.

**About CDL Investments New Zealand Limited:**

CDL Investments New Zealand Limited (NZX:CDI) has a proud track record of acquiring and developing residential sections in New Zealand for over two decades. With a focus on creating and developing a range of high-quality residential sections to New Zealanders, CDI has successfully completed numerous subdivision projects in Auckland, Hamilton, Tauranga, Hastings, Havelock North, Taupo, Nelson, Christchurch, Rolleston (Canterbury) and Queenstown. CDI is a majority-owned subsidiary of NZX-listed Millennium & Copthorne Hotels New Zealand Limited.

**ENDS**