

GENERAL ANNOUNCEMENT::CHANGES TO BOARD AND BOARD COMMITTEES AND APPOINTMENT OF GROUP CHIEF OPERATING OFFICER

Issuer & Securities

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CITY DEVELOPMENTS LIMITED

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Changes to Board and Board Committees and appointment of Group Chief Operating Officer

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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 attached announcement.

Attachments

[Announcement on Board Changes.pdf](#)

Total size =97K MB

- (1) Appointment of Tang Ai Ai Mrs Wong Ai Ai as an Independent Non-Executive Director**
 - (2) Re-designation of Mr Philip Yeo Liat Kok from an Independent Non-Executive Director to a Non-Independent Non-Executive Director**
 - (3) Changes to the composition of Board Committees**
 - (4) Appointment of Mr Kwek Eik Sheng as Group Chief Operating Officer**
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The Board of Directors of City Developments Limited (the “Company” or “CDL”) wishes to announce the following changes to the Board and Management with effect from 1 January 2022:

- (1) Pursuant to the Nominating Committee’s (“NC”) recommendation, the Board has approved the appointment of Ms Tang Ai Ai Mrs Wong Ai Ai as an Independent Non-executive Director (“INED”) of the Company.

Mrs Wong is one of Baker McKenzie.Wong & Leow’s most distinguished lawyers, with a career that spans leading a range of landmark transactions for blue-chip clients, to global management and leadership roles at the highest levels of Baker McKenzie, including serving as a member of Global Executive Committee and Chair of the Asia Pacific Region. She is a board member of Singapore Tourism Board and is also a strong advocate for, and a former Chairman of, the Yellow Ribbon Fund, first national charitable fund devoted entirely towards the development and implementation of rehabilitation and reintegration programmes for ex-offenders and their families. Mrs Wong is also a Justice of the Peace.

She is also a founding steering committee member of Climate Governance Singapore Limited, a World Economic Forum led initiative to educate non-executive directors on the opportunities and challenges for their companies arising from climate change and its consequences.

She graduated from the University of Kent (UK), with a B.A. in Law First Class Honours, and holds a Master’s in Law from Harvard University Law School. She is admitted to practice in Singapore, New York, England and Wales (Grays Inn).

The Board believes that Mrs Wong's broad experience, especially in corporate legal aspects, would provide further diversity to the core competencies and skill set of the Board.

Further details of Mrs Wong's appointment which are required to be disclosed pursuant to Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited (“SGX-ST”) are set out in a separate announcement for release to SGX-ST today.

- (2) Pursuant to Listing Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST, Mr Philip Yeo Liat Kok would not be independent with effect from 1 January 2022 as he has been an independent Director for an aggregate period of more than 9 years. Notwithstanding the Company’s earlier announcement of Mr Yeo’s intention to step down from the Board before 31 December 2021, the NC upon further consideration, had recommended, with Mr Yeo abstaining from the recommendation, that Mr Yeo remains on the Board to maintain a balance of experienced and new IDs on the Board. In this regard, he will be re-designated from an Independent Non-Executive Director to Non-Independent Non-Executive Director (the “Re-designation”).

Further details of Mr Yeo's Re-designation which are required to be disclosed pursuant to Rule 704(7) of the Listing Manual of SGX-ST will be released in separate announcement for release to SGX-ST today.

- (3) As recommended by the NC, the Board has approved following changes to the Board Committees which shall take effect from 1 January 2022:
- (i) cessation of Mr Yeo as chairman/member of the following Board Committees:
 - Chairman of the NC
 - Member of the Board Sustainability Committee ("BSC")
 - (ii) appointment of Mrs Wong as member of the following Board Committees:
 - NC
 - BSC
 - (iii) appointment of Mr Ong Lian Jin Colin, an INED, as chairman of the NC. Mr Ong is currently a member of the NC.
 - (iv) appointment of Mr Chong Yoon Chou, an INED, as a member of the BSC.
- (4) Mr Kwek Eik Sheng, who is currently CDL's Group Chief Strategy Officer ("Group CSO"), will be appointed as the Group Chief Operating Officer ("Group COO") with effect from 1 January 2022.

As the Group COO, Mr Kwek will be responsible for driving the overall performance of the CDL Group, including providing leadership to the operational and administrative functions while ensuring an efficient reporting structure and effective internal controls.

Further details of Mr Kwek's appointment which are required to be disclosed pursuant to Rule 704(7) of the Listing Manual of SGX-ST will be released in separate announcement for release to SGX-ST today. His curriculum vitae is also available on the CDL corporate website at <https://cdl.com.sg/management-team>

The Board extends its warm welcome to Mrs Wong as its newest member and looks forward to her contributions.

By Order of the Board

Yeo Swee Gim, Joanne
Enid Ling Peek Fong
Company Secretaries
28 December 2021