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* 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
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>> Announcement Details

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Announcement Title *	Notification on Changes in Subsidiaries and Associated Companies
Description	Please refer to the attached notification in relation to the subject matter.

Attachments
 [23072013_Notification_on_SubsiAsso.pdf](#)

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Notification on Changes in Subsidiaries and Associated Companies

The Board of Directors of City Developments Limited (the "Company") wishes to announce the following changes in subsidiaries and associated companies within the Company, Millennium & Copthorne Hotels plc Group and City e-Solutions Limited Group:

(I) The Company

A. Incorporation of Subsidiaries

1. Welland Investments Limited, a wholly-owned subsidiary of Singapura Developments (Private) Limited, which is in turn a wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary known as Chania Holdings Limited ("Chania"). Information relating to Chania is as follows:

Name of company	:	Chania Holdings Limited
Date of incorporation	:	26 June 2013
Country of incorporation	:	Jersey
Issued share capital	:	£2.00 comprising 2 ordinary shares of £1.00 each
Principal activity	:	Investment holding

2. Chania has in turn incorporated a wholly-owned subsidiary known as Beaumont Properties (Jersey) Limited ("Beaumont"). Information relating to Beaumont is as follows:

Name of company	:	Beaumont Properties (Jersey) Limited
Date of incorporation	:	26 June 2013
Country of incorporation	:	Jersey
Issued share capital	:	£2.00 comprising 2 ordinary shares of £1.00 each
Principal activity	:	Property owner

(II) Millennium & Copthorne Hotels plc ("M&C")

A. Incorporation of Subsidiaries

1. M&C, a subsidiary of the Company, has incorporated a wholly-owned subsidiary known as M&C Singapore Holdings (UK) Limited ("MCSHUKL"). Information relating to MCSHUKL is as follows:

Name of company	:	M&C Singapore Holdings (UK) Limited
Date of incorporation	:	31 January 2013
Country of incorporation	:	England and Wales
Issued share capital	:	S\$1.00
Principal activity	:	Investment Holding Company

2. MCSHUKL has in turn incorporated a wholly-owned subsidiary known as M&C Hospitality International Limited ("MCHIL"). Information relating to MCHIL is as follows:

Name of company	:	M&C Hospitality International Limited
Date of incorporation	:	14 February 2013
Country of incorporation	:	Hong Kong
Issued share capital	:	S\$743,026,546.00
Principal activity	:	Investment Holding

3. MCHIL has in turn incorporated a wholly-owned subsidiary known as M&C Hotel Investments Pte. Ltd. ("MCHIPL"). Information relating to MCHIPL is as follows:

Name of company	:	M&C Hotel Investments Pte. Ltd.
Date of incorporation	:	15 February 2013
Country of incorporation	:	Republic of Singapore
Issued share capital	:	S\$743,026,546.00
Principal activity	:	Investment Holding

4. M&C has also incorporated a wholly-owned subsidiary known as M&C Asia Holdings (UK) Limited ("MCAHUKL"). Information relating to MCAHUKL is as follows:

Name of company	:	M&C Asia Holdings (UK) Limited
Date of incorporation	:	31 January 2013
Country of incorporation	:	England and Wales
Issued share capital	:	US\$1.00
Principal activity	:	Investment Holding Company

5. MCAHUKL has in turn incorporated a wholly-owned subsidiary known as M&C Hospitality Holdings (Asia) Limited ("MCHHA"). Information relating to MCHHA is as follows:

Name of company	:	M&C Hospitality Holdings (Asia) Limited
Date of incorporation	:	14 February 2013
Country of incorporation	:	Hong Kong
Issued share capital	:	US\$638,824,794.00
Principal activity	:	Investment Holding

6. MCHHA has in turn incorporated a wholly-owned subsidiary known as M&C Hotel Enterprises (Asia) Limited ("MCHEAL"). Information relating to MCHEAL is as follows:

Name of company	:	M&C Hotel Enterprises (Asia) Limited
Date of incorporation	:	15 February 2013
Country of incorporation	:	Hong Kong
Issued share capital	:	US\$638,824,794.00
Principal activity	:	Investment Holding

7. M&C has also incorporated a wholly-owned subsidiary known as M&C Singapore Finance (UK) Limited ("M&C Singapore Finance"). Information relating to M&C Singapore Finance is as follows:

Name of company	:	M&C Singapore Finance (UK) Limited
Date of incorporation	:	6 February 2013
Country of incorporation	:	England and Wales
Issued share capital	:	S\$589,174,389.00
Principal activity	:	Finance Company

8. M&C has also incorporated a wholly-owned subsidiary known as M&C Asia Finance (UK) Limited ("M&C Asia Finance"). Information relating to M&C Asia Finance is as follows:

Name of company	:	M&C Asia Finance (UK) Limited
Date of incorporation	:	6 February 2013
Country of incorporation	:	England and Wales
Issued share capital	:	US\$638,824,794.00
Principal activity	:	Finance Company

B. Disposal of Associated Companies

Fuogang Idea Valley Property Development Limited and Fuogang County Idea Valley Property Management Limited, subsidiaries of First Sponsor Capital Limited, in turn an associated company within the M&C Group, were disposed of on 26 March 2013. The entire equity interests in the two entities were disposed off to an unrelated third party for an aggregate consideration of RMB 85.4 million.

C. Increase in shareholding in CDL Investments New Zealand Limited (“CDLI”)

Pursuant to a dividend reinvestment plan, CDLI has on 10 May 2013, allotted and issued 5,213,206 shares to Millennium & Copthorne Hotels New Zealand Limited (“M&CHNZ”), a subsidiary of M&C, upon M&CHNZ’s election to receive its dividend in the form of new shares.

Consequent upon the said allotment of shares, the shareholdings of M&CHNZ in CDLI increased from 66.83 % to 67.25%.

(III) City e-Solutions Limited (“CES”)

A. Acquisition of Associated Companies

1. CES through its indirect subsidiary, SWAN USA, Inc (“SWAN USA”), which is in turn a subsidiary of the Company, has on 30 January 2013 acquired an associate, S-R Burlington Partners, LLC (“SRBP”). SWAN USA contributed US\$0.9 million (approximately HK\$7.0 million) to obtain an equity interest of 31.83% in SRBP. The principal activity of SRBP is that of passive real estate investment. SRBP has entered into an agreement to acquire 59.83% equity interest in RBH Venture, LLC, a company incorporated in Delaware, USA, which indirectly owns 100% interest in Doubletree Burlington Hotel, USA, through the following entities:-

- a) RBH Mezz-Del, LLC, a Delaware LLC;
- b) RBH Mezz, LLC, a Vermont LLC;
- c) RBH-VT, LLC, a Vermont LLC;
- d) RBH-Del, LLC, a Delaware LLC; and
- e) Rich Burlington Hotel, LLC, a Vermont LLC.

B. Change of Subsidiary’s place of establishment

SWAN Carolina Investor, LLC, an indirect subsidiary of CES, had converted from a Colorado LLC to a Delaware LLC with effect from 11 March 2013.

By Order of the Board

Enid Ling Peek Fong
Company Secretary

Date: 23 July 2013