


**Acquisitions and Disposals :: Non-Mandatory Disclosure :: Acquisition of Freehold Property at Pavilion Road, Knightsbridge, London, United Kingdom**

\* 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	10-Sep-2013 17:19:22
Announcement No.	00046

**>> Announcement Details**

The details of the announcement start here ...

Announcement Title *	Acquisition of Freehold Property at Pavilion Road, Knightsbridge, London, United Kingdom
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Description	<p>The Board of Directors of City Developments Limited (the "Company" or "CDL") wishes to announce that Beaumont Properties (Jersey) Limited, an indirect wholly-owned subsidiary of the Company, has on 9 September 2013 entered into a sale and purchase contract (the "Contract") for the acquisition of a freehold property located in close proximity to Harrods at Pavilion Road in Knightsbridge London, United Kingdom (the "Property") from an unrelated party, for a consideration of GBP80 million (or approximately S\$159.6 million) (the "Acquisition"). The consideration was arrived at on a willing buyer and willing seller basis, after taking into account prevailing market values in the surrounding area within the heart of Knightsbridge and the Company's assessment of the Property's redevelopment potential.</p> <p>This is the first acquisition for the CDL Group's real estate platform in the United Kingdom. Following the completion of the Acquisition, the CDL group will evaluate the best redevelopment potential for the Property.</p> <p>The Acquisition is not expected to have any material impact on the net tangible assets or earnings of the CDL Group for the financial year ending 31 December 2013.</p> <p>None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect in the Acquisition.</p> <p>By Order of the Board</p> <p>Shufen Loh @ Catherine Shufen Loh Enid Ling Peek Fong Company Secretaries</p> <p>Date: 10 September 2013</p>
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**Attachments**

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