

**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	26-Aug-2009 12:46:54
Announcement No.	00039


**>> Announcement Details**

The details of the announcement start here ...

Announcement Title \* Memorandum of General Agreement in respect of the Joint Tender for the Acquisition and Development of Land Parcel at Chestnut Avenue

Description Please find attached the announcement relating to the above.

**Attachments**

 [CDL260809.pdf](#)  
Total size = **11K**  
(2048K size limit recommended)

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**CITY DEVELOPMENTS LIMITED**  
**(Co. Reg. No. 196300316Z)**

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**MEMORANDUM OF GENERAL AGREEMENT IN RESPECT OF THE JOINT TENDER  
FOR THE ACQUISITION AND DEVELOPMENT OF LAND PARCEL AT CHESTNUT  
AVENUE**

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The Directors of City Developments Limited (the “**Company**” or “**CDL**”) wish to announce that Sunny Vista Developments Pte. Ltd. (“**Sunny Vista**”), a wholly owned subsidiary of CDL, and Hong Realty (Private) Limited (“**HR**”), an interested person of the Company within the meaning of Rule 904(4) of the Listing Manual of Singapore Exchange Limited, have entered into a memorandum of general agreement (“**MOGA**”) in connection with a joint tender submitted by Sunny Vista and HR to the Housing and Development Board (“**HDB**”) to acquire, develop and deal with Land Parcel Lot 2521T of Mukim 16 at Bukit Panjang Chestnut Avenue (“**Chestnut Avenue Property**”). On 25 August 2009, the HDB announced that Sunny Vista and HR were awarded the Chestnut Avenue Property at a tender price of \$143.68 million.

The joint tender for the Chestnut Avenue Property was submitted by Sunny Vista and HR on a 60:40 basis respectively (the “**Agreed Proportion**”). Pursuant to the terms of the MOGA, the parties will enter into a joint venture agreement which will provide that the rights and obligations of Sunny Vista and HR in the joint venture for the acquisition and development of the Chestnut Avenue Property will be borne by the parties in their Agreed Proportion.

The Audit Committee of CDL has reviewed the transaction and is of the view that the risks and rewards of the joint venture based on the terms of the MOGA between Sunny Vista and HR are borne by each joint venture partner in its Agreed Proportion and the terms of the joint venture as set out in the MOGA are not prejudicial to the interests of the Company and its minority shareholders.

Hong Leong Investment Holdings Pte. Ltd. (“**HLIH**”) is the holding company of HR and is also the controlling shareholder of CDL. The Directors of CDL consider HLIH to be CDL’s immediate and ultimate holding company.

The following Directors of CDL are also Directors of the respective specified companies:

- Messrs Kwek Leng Beng and Kwek Leng Peck are directors of HR; and
- Messrs Kwek Leng Beng, Kwek Leng Joo and Kwek Leng Peck are directors of HLIH.

The following Directors of CDL also have shareholding interests in the respective companies specified below:

- Messrs Kwek Leng Beng, Kwek Leng Joo and Kwek Leng Peck have shareholding interests in HR and HLIH.

Save as disclosed herein, none of the Directors of CDL has any interest, direct or indirect in the aforesaid transaction.

BY ORDER OF THE BOARD

Shufen Loh @ Catherine Shufen Loh  
Enid Ling Peek Fong  
Company Secretaries

26 August 2009