

 [Print this page](#)
Acquisitions and Disposals :: Changes in Company's Interest :: Announcement on Disposal of Shareholding in Allventure Limited

* 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-May-2011 12:33:50
Announcement No.	00019

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	Announcement on Disposal of Shareholding in Allventure Limited
----------------------	--

Description	<p>The Board of Directors of City Developments Limited ("CDL") wishes to announce that Ace Venture Limited, a wholly-owned subsidiary of CDL, had on 9 May 2011 entered into a sale and purchase agreement to dispose of all its shareholding interest of 150,000 ordinary shares in Allventure Limited ("Allventure"), a company incorporated under the laws of Mauritius (the "Sale"), to Scottsdale Properties Pte. Ltd., a company in which CDL has an indirect shareholding of 50.1%. The Sale has been completed on 9 May 2011.</p> <p>The consideration for the Sale was S\$5,814,138, and was arrived at on a willing-buyer willing-seller basis taking into account the adjusted net asset value of Allventure as at 29 April 2011. The consideration was satisfied in cash.</p> <p>The Sale is not expected to have any material impact on the net tangible assets or earnings per share of the CDL group for the financial period ending 30 June 2011.</p> <p>None of the Directors or the controlling shareholders of CDL has any interest, direct or indirect, in the Sale.</p> <p>By Order of the Board Shufen Loh @ Catherine Shufen Loh Enid Ling Peek Fong Company Secretaries 10 May 2011</p>
-------------	---

Attachments

Total size = 0
(2048K size limit recommended)

[Close Window](#)