

CHANGE - ANNOUNCEMENT OF APPOINTMENT::RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR TO NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

Issuer & Securities

Issuer/ Manager

CITY DEVELOPMENTS LIMITED

Securities

CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

28-Dec-2021 18:43:20

Status

New

Announcement Sub Title

Re-designation of Independent Non-Executive Director to Non-Independent Non-Executive Director

Announcement Reference

SG211228OTHRXW1I

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)

Re-designation of Mr Philip Yeo Liat Kok from an Independent Non-Executive Director to a Non-Independent Non-Executive Director

Additional Details

Date Of Appointment

01/01/2022

Name Of Person

Yeo Liat Kok Philip

Age

75

Country Of Principal Residence

Singapore

Date of last re-appointment (if applicable)

30/04/2021

The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)

Pursuant to Listing Rule 210(5)(d)(iii), Mr Philip Yeo who has served the Board of the Company for more than 9 years will cease to be independent with effect from 1 January 2022. The Company did not seek the requisite approval for Mr Yeo's continued appointment as an Independent Director at the 2021 Annual General Meeting of the Company.

Notwithstanding the Company's earlier announcement of Mr Yeo's intention to step down from the Board before 31 December 2021, the Nominating Committee 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 would be re-designated from an Independent Non-Executive Director to Non-Independent Non-Executive Director.

Whether appointment is executive, and if so, the area of responsibility

No

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Non-Independent and Non-Executive Director

Professional qualifications

Bachelor of Applied Science

(Industrial Engineering), an honorary Doctorate in Engineering from the University of Toronto, Canada

An honorary Doctorate in Medicine from the Karolinska Institutet, Sweden

Master of Science (Systems Engineering) from the University of Singapore

Master of Business Administration from Harvard University, USA

Honorary Doctor of Science from Imperial College, London

An honorary Doctor of Letters from National University of Singapore

An honorary Doctor of Law from Monash University of Australia

Honorary Fellow of King's College, London

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries

No

Conflict of interests (including any competing business)

No

Working experience and occupation(s) during the past 10 years

January 2013 - Present

Chairman of Economic Development Innovations Singapore Pte Ltd

April 2007 - 31 March 2018

Chairman of SPRING (Standards, Productivity and Innovation for Growth) Singapore

April 2007 - August 2011

Special Advisor for Economic Development, Prime Minister's Office

Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

Yes

Shareholding interest in the listed issuer and its subsidiaries?

No

These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).

Past (for the last 5 years)

Galaxis Ventures (S) Pte Ltd
Hitachi Ltd
Kerry Logistics Network Limited
Spring Equity Investments Pte. Ltd.
Veredus Laboratories Pte Ltd

Present

Accuron Technologies Limited
Advanced MedTech Holdings Pte Ltd
AtumRa Therapeutics Pte Ltd
AbAsia Biolabs Pte Ltd
City Developments Limited
Biopolis Ventures (S) Pte Ltd
Economic Development Innovations Singapore Pte Ltd
Hexagon Development Advisors Pte. Ltd.
IGlobe Partners (II) Pte. Ltd.
IGlobe Platinum Fund Limited
IGlobe Platinum Fund II Limited
IGlobe Platinum Fund III Limited
JobTech Pte Ltd
MTIC Holdings Pte. Ltd.
OnSponge Pte Ltd
P*Yeo Investments Pte Ltd
Singapore Aerospace Manufacturing Private Limited
St. Joseph's Institution Foundation for the Lasallian Mission Ltd.
Baiterek National Managing Holding JSC, Kazakhstan
Symbiosis Ventures Management Sdn Bhd
Sunway Berhad
Dornier Medtech GmbH (Muchen)

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

No

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

Any prior experience as a director of an issuer listed on the Exchange?

Yes

If Yes, Please provide details of prior experience

Independent Non-Executive Director of CDL (2009 to present)

Independent Non-Executive Director of United Overseas Bank Limited (2000 to April 2012)

Director of CapitaLand Limited (September 1999 to April 2004)

Director of Sembcorp Industries Ltd (July 1998 to 1999)

Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable)

N.A.
