

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
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>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title * Announcement by Subsidiary Company, City e-Solutions Limited on Positive Profit Alert

Description Please refer to the attached announcement issued by City e-Solutions Limited on 30 July 2009.

Attachments  e_positiveProfit_alert.pdf
Total size = **45K**
(2048K size limit recommended)

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City e-Solutions Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 557)

POSITIVE PROFIT ALERT

This announcement is made in accordance with Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a profit, arising from fair value readjustments of the Group's trading securities and revaluation of foreign currency cash deposits, for the 6 months ended 30 June 2009 as compared to a loss for the corresponding period in 2008. The information contained in this announcement is derived from a preliminary review of the management accounts of the Group, which have not been confirmed nor audited by the Company's auditors.

The Group's interim results announcement for the 6 months ended 30 June 2009 will be released on or around 11 August 2009.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

This announcement is made by City e-Solutions Limited (the "Company", and together with its subsidiaries and its jointly controlled entity (the "Group")) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Based on the information currently available, the board of directors (the "Board") of the Company wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a profit for the 6 months ended 30 June 2009, as compared to a loss for the corresponding period in 2008. The Board considers that it is mainly attributable to net realised and unrealised gains arising from the fair value readjustments of the Group's trading securities, and net realised and unrealised exchange gains on revaluation of foreign currency cash deposits. The Group estimates the total net realised and unrealised foreign

exchange gains and realised and unrealised gains on trading securities for the 6 months ended 30 June 2009 are about HK\$28 million, as compared with a loss of HK\$15 million recorded for the corresponding period in 2008.

The information contained in this announcement is only based on information currently available to the Group and a preliminary assessment of the management accounts of the Group by the management of the Company. It is not based on any figures or information that has been confirmed or audited by the Company's auditors and remains subject to finalisation and necessary adjustments. Details of the financial data of the Group will be disclosed in the Group's interim results announcement for the 6 months ended 30 June 2009, which will be released on or around 11 August 2009.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Kwek Leng Beng
Chairman and Managing Director

Hong Kong, 30 July 2009

As at the date of this announcement, the Board is comprised of 8 directors, of which 4 are executive directors, namely Mr. Kwek Leng Beng, Mr. Kwek Leng Joo, Mr. Gan Khai Choon and Mr. Lawrence Yip Wai Lam, 1 is a non-executive director, namely Mr. Chan Bernard Charnwut and 3 are independent non-executive directors, namely Dr. Lo Ka Shui, Mr. Lee Jackson a.k.a. Li Chik Sin and Mr. Teoh Teik Kee.