

**Change - Change in Corporate Information::Announcement on Change in Shareholding Interests in Subsidiary and Associated Company**

**Issuer**

<b>Issuer/ Manager</b>	CITY DEVELOPMENTS LIMITED
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**Announcement Details**

<b>Announcement Title</b>	Change - Change in Corporate Information
<b>Date &amp; Time of Broadcast</b>	15-Sep-2016 17:09:30
<b>Status</b>	New
<b>Announcement Sub Title</b>	Announcement on Change in Shareholding Interests in Subsidiary and Associated Company
<b>Announcement Reference</b>	SG160915OTHRYB72
<b>Submitted By (Co./ Ind. Name)</b>	Enid Ling Peek Fong
<b>Designation</b>	Company Secretary
<b>Description (Please provide a detailed description of the event in the box below)</b>	Please refer to the attached announcement on Change in Shareholding Interests in Subsidiary and Associated Company

**Place Of Incorporation**

<b>Existing</b>	<b>New</b>
Singapore	

**Registered Address**

	<b>Existing</b>	<b>New</b>
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<b>Attachments</b>	<a href="#">📎 1509_CD.L.pdf</a> Total size =32K
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**Announcement on Change in Shareholding Interests in Subsidiary and Associated Company**

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The Board of Directors of City Developments Limited (the "Company") wishes to announce the following changes in the Company's interests in subsidiary and associated company:

I. Change of Interest in a Subsidiary

- (a) Pursuant to a dividend reinvestment plan, CDL Investments New Zealand Limited ("CDLI"), an indirect subsidiary of Millennium & Copthorne Hotels plc, which is in turn a subsidiary of the Company, has on 20 May 2016 allotted 853,649 shares to its shareholders who had elected to receive their dividend in the form of new shares.
- (b) Following the issuance of new shares, total number of issued share capital of CDLI is 276,947,325 ordinary shares. The Company's deemed interest by virtue of the provisions of Section 7 of the Companies Act, Chapter 50 in the shares of CDLI, has decreased from 66.91% to 66.70%.

II. Change in Shareholding Interests in Associated Company

- (a) The Company's interest in Zenlion Investments Pte. Ltd. ("Zenlion") through its wholly-owned subsidiary, New Empire Investments Pte. Ltd. ("New Empire") has changed from 50% to 40%.
- (b) Zenlion was incorporated in 2013 as a joint venture company for the purpose of tendering for land in Singapore, with its shareholders comprising New Empire, Intrepid Investments Pte. Ltd. ("Intrepid") and TID Residential Pte. Ltd. ("TIDR"), each holding 50%, 30% and 20% respectively in Zenlion. Both Intrepid and TIDR are subsidiaries of Hong Leong Holdings Limited, which is in turn a subsidiary of Hong Leong Investment Holdings Pte. Ltd., the Company's ultimate holding company.
- (c) Following TIDR's recent withdrawal from Zenlion through the transfer of all of its shareholding interest to Intrepid, Zenlion allotted additional shares to New Empire and Intrepid, resulting in New Empire and Intrepid each holding 40% and 60% respectively in Zenlion. Zenlion currently does not own any property assets but may continue to be used for the purpose of tendering for land in Singapore.

By Order of the Board

Enid Ling Peek Fong  
Company Secretary  
Date: 15 September 2016