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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	29-Jan-2014 20:05:08
Announcement No.	00190

>> Announcement Details
 The details of the announcement start here ...

Announcement Title * Memorandum of General Agreement in respect of the Joint Venture for the Acquisition and Development of Land Parcel at Canberra Drive

Description Please refer to the attached announcement.

Attachments
 [MOGA_Canberra_Drive_29012014.pdf](#)
 Total size = **23K**
 (2048K size limit recommended)

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**MEMORANDUM OF GENERAL AGREEMENT IN RESPECT OF THE JOINT VENTURE FOR
THE ACQUISITION AND DEVELOPMENT OF LAND PARCEL AT CANBERRA DRIVE**

The Directors of City Developments Limited (the “**Company**” or “**CDL**”) wish to announce that Verwood Holdings Pte. Ltd. (“**Verwood**”), a wholly-owned subsidiary of the Company, and TID Residential Pte. Ltd. (“**TIDR**”), an interested person of the Company within the meaning of Rule 904(4) of the Listing Manual of Singapore Exchange Securities Trading Limited (collectively, the “**Parties**”), have entered into a memorandum of general agreement (“**MOGA**”) in connection with a joint tender submitted on 28 January 2014 to The Housing & Development Board (“**HDB**”) to acquire and develop a piece of land situated at Canberra Drive, Republic of Singapore (the “**Canberra Drive Property**”) for a proposed Executive Condominium housing development at a tender price of \$226,000,000.00. On 29 January 2014, HDB officially awarded the Canberra Drive Property to the Parties.

The interest holdings of Verwood and TIDR in the Canberra Drive Property project are 70% and 30% respectively (“**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 the Parties in the joint venture for the acquisition and development of the Canberra Drive Property will be borne by the Parties in their respective Agreed Proportion.

The Audit & Risk Committee of CDL is of the view that the risks and rewards of the joint venture based on the terms of the MOGA between the Parties are borne by each joint venture partner in their 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.

TIDR is a subsidiary of Hong Leong Holdings Limited (“**HLH**”) and Hong Leong Investment Holdings Pte. Ltd. (“**HLIH**”) is the ultimate holding company of HLH. HLH and HLIH are also controlling shareholders of CDL. The Directors of CDL consider HLIH to be CDL’s immediate and ultimate holding company.

Messrs Kwek Leng Beng, Kwek Leng Joo and Kwek Leng Peck, Directors of CDL are also directors and shareholders of HLH 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
29 January 2014