

General Announcement::Press Release issued by Millennium & Copthorne Hotels plc

Issuer & Securities

<b>Issuer/ Manager</b>	CITY DEVELOPMENTS LIMITED
<b>Securities</b>	CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09

Announcement Details

<b>Announcement Title</b>	General Announcement
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<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 Press Release issued by Millennium & Copthorne Hotels plc on titled "No Plans to Sell Millennium Seoul Hilton".
<b>Attachments</b>	<p><a href="#">02052014_No_Plans_To_Sell_Millennium_Seoul_Hilton.pdf</a></p> <p>Total size =104K</p>

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**For Immediate Release**

## **No Plans To Sell Millennium Seoul Hilton**

**2 May 2014** – We refer to the article in The Korea Times “Five-star hotels up for sale” on 1 May 2014 that reported that owners of the Millennium Seoul Hilton Hotel, City Development Limited Hotel Korea (CDL Korea) have put up the hotel for sale. This is inaccurate.

In response to the article, the Representative Director of CDL Hotels (Korea) Ltd. (“CDLK”), Mr. Wong Hong Ren, said:

“CDLK has neither sought any buyer nor does it have any plans to sell this asset in Seoul. Our presence in Seoul has not changed. In fact, CDLK recently purchased a parcel of land next to our hotel site and are in the process of finalising plans for a service residence and unique lifestyle hotel development there.”

“We have also started a multi-million dollar renovation of the Millennium Seoul Hilton’s public areas and food and beverage operations, with concurrent plans for further room renovations. These actions in no uncertain terms show our continued commitment to our valued employees and business partners since purchasing the property in 1999.”

Mr. Wong Hong Ren is also the Group Chief Executive Officer of Millennium & Copthorne Hotels plc (M&C), parent company of CDLK. M&C is one of the largest hotel companies in the world with over 115 hotels and more than 30,000 rooms. Recently completed and proposed acquisitions in just last 5 months totalled more than S\$600 million for 3 hotels - in London, Rome and New York.

Listed on the London Stock Exchange, M&C is the largest Asian-controlled hotel group in the world outside of China, according to HOTELS magazine, a respected publication. With hotels in key gateway cities across the globe, including Seoul, London, New York, Los Angeles, Dubai, Beijing and Shanghai, M&C continues its global expansion with more than 20 hotels in the pipeline.

*\* Singapore listed property giant City Developments Limited (CDL) owns a controlling stake in M&C. M&C and CDL are members of the Hong Leong Group Singapore.*

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