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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 *	Shufen Loh @ Catherine Shufen Loh
Designation *	Company Secretary
Date & Time of Broadcast	23-Dec-2013 21:42:47
Announcement No.	00182

>> Announcement Details

The details of the announcement start here ...

Announcement Title * Announcement by subsidiary, City e-Solutions Limited, pursuant to Rule 3.7 of Hong Kong Code on Takeovers and Mergers

Description Please refer to the attached announcement issued by City e-Solutions Limited on 23 December 2013.

Attachments

 [23122013_CES.pdf](#)
 Total size = **27K**
 (2048K size limit recommended)

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City e-Solutions Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 557)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by City e-Solutions Limited (the “Company”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “Takeovers Code”).

Reference is made to the announcement issued by the Company on 25 November 2013 (the “Announcement”) in relation to the possible disposal of interests by City Developments Limited and Hong Leong Holdings Limited in the Company. Terms defined in the Announcement shall have the same meanings where used herein unless the context otherwise requires.

The Board was informed by eMpire Investments Limited, Citydev Investments Pte. Ltd. and Educado Company Limited (which are subsidiaries of City Developments Limited) (collectively, the “CDL Subsidiaries”) today that Hong Leong Holdings Limited, Hong Leong International (Hong Kong) Limited (collectively, the “HL Entities”) and the CDL Subsidiaries had on 21 December 2013 signed a memorandum of understanding (the “MOU”) with a third party purchaser (the “Purchaser”) which, to the best of the knowledge, information and belief of the directors of the Company having made reasonable enquiry, is a third party independent of the Company and connected persons (as defined in the Listing Rules) of the Company and one of the independent third parties referred to in the Announcement, pursuant to which the Purchaser has expressed a non-binding interest to acquire in aggregate 226,929,031 shares of par value of HK\$1.00 each in the Company from the CDL Subsidiaries and the HL Entities, representing approximately 59.34% of the total issued share capital of the Company and all the shares held by the CDL Subsidiaries and the HL Entities in the Company as at the date of this announcement.

Should the above proposed acquisition materialize, the Purchaser would be required to make a mandatory unconditional cash offer to acquire all the issued shares of the Company (other than those acquired or agreed to be acquired by the Purchaser and parties acting in concert with it) pursuant to Rule 26.1 of the Takeovers Code.

There is no assurance whether a binding sale and purchase agreement can be entered into in respect of the above proposed acquisition. In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made by the Company until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

As the proposed acquisition may or may not realise, shareholders of the Company and the investing public are advised to exercise extreme caution when dealing in the shares of the Company.

By order of the Board
Kwek Leng Beng
Chairman

Hong Kong, 23 December 2013

As at the date of this announcement, the Board is comprised of 9 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, 2 are non-executive directors, namely Mr. Chan Bernard Charnwut and Mr. Ronald Nathaniel Issen, 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.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.