

Change - Change in Corporate Information::Changes in Subsidiary and Increase of Interest in the Stapled Securities of CDL Hospitality Trusts

Issuer

Issuer/ Manager	CITY DEVELOPMENTS LIMITED
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Announcement Details

Announcement Title	Change - Change in Corporate Information
Date & Time of Broadcast	02-Feb-2018 18:02:06
Status	New
Announcement Sub Title	Changes in Subsidiary and Increase of Interest in the Stapled Securities of CDL Hospitality Trusts
Announcement Reference	SG180202OTHRUPEL
Submitted By (Co./ Ind. Name)	Enid Ling Peek Fong
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the attached Announcement on Changes in Subsidiary and Increase of Interest in the Stapled Securities of CDL Hospitality Trusts.

Place Of Incorporation

Existing	New
Singapore	

Registered Address

	Existing	New
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Attachments	0202_CD_L.pdf Total size =65K
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CITY DEVELOPMENTS LIMITED
(Co. Reg. No. 196300316Z)

ANNOUNCEMENT ON:

- (1) CHANGES IN SUBSIDIARY**
(2) INCREASE OF INTEREST IN THE STAPLED SECURITIES OF CDL HOSPITALITY TRUSTS
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The Board of Directors of City Developments Limited (the “Company”) wishes to announce that:

A. Members’ Voluntary Liquidation of Subsidiary

South Beach City Club Pte. Ltd., wholly-owned subsidiary of South Beach Consortium Pte. Ltd, which is in turn a wholly-owned subsidiary of the Company, has been placed under members’ voluntary liquidation with effect from 22 December 2017.

B. Increase of interest in the Stapled Securities of CDL Hospitality Trusts

On 26 January 2018, 773,477 stapled securities of CDL Hospitality Trusts (“CDLHT”) (“Stapled Securities”), (each Stapled Security comprising one unit in CDL Hospitality Real Estate Investment Trust (“CDL H-REIT”) stapled to one unit in CDL Hospitality Business Trust), were issued at an issue price of S\$1.6694 per Stapled Security to M&C REIT Management Limited (“M&C REIT”), the manager of CDL H-REIT as payment of 80% of its management fee for the period from 1 October 2017 to 31 December 2017. M&C REIT is an indirect wholly-owned subsidiary of Millennium & Copthorne Hotels plc, which is in turn a subsidiary of the Company.

Following the issuance of the Stapled Securities, the Company’s deemed interest in the Stapled Securities of CDLHT, held through its indirect subsidiaries, namely M&C REIT, M&C Business Trust Management Limited, Hospitality Holdings Pte Ltd and Republic Hotels & Resorts Limited, by virtue of the provisions of Section 7 of the Companies Act, Chapter 50, has increased to 445,061,356 Stapled Securities representing 37.101% of the issued Stapled Securities in CDLHT.

By Order of the Board

Enid Ling Peek Fong
Company Secretary

Date: 2 February 2018