

General Announcement::Appointment of Independent Non-Executive Director and Change in Audit & Risk Committee composition

Issuer & Securities

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Announcement Details

Announcement Title	General Announcement
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Announcement Reference	SG160905OTHRJLUC
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 see the attached Announcement on (1) Appointment of Independent Non-Executive Director and (2) Change to the composition of the Audit & Risk Committee.
Attachments	<p>0509_CD_L_1.pdf</p> <p>Total size =16K</p>

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CITY DEVELOPMENTS LIMITED
(Co. Reg. No. 196300316Z)

- 1. Appointment of Independent Non-Executive Director**
 - 2. Change to the composition of the Audit & Risk Committee**
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The Board of Directors of City Developments Limited (the “Company” or “CDL”) is pleased to announce the following:

1. Appointment of Mr Alan Koh Thiam Hock as an independent Non-Executive Director of CDL with effect from 5 September 2016

Mr Alan Koh Thiam Hock held the role of Vice Chairman and General Manager of Bank of America NT & SA Singapore (“BOA”) from 2012 until his retirement in April 2016. In his last newly created role with BOA, he was responsible for grooming new senior local talent and assisted with the transition resulting from the merger of Bank of America (Singapore Branch) and Merrill Lynch Singapore. He was the principal officer liaising with the Regulators to ensure that all material weaknesses in the system were addressed and chaired the local management committee which comprised the heads of the various business lines and enterprise control and operational functions, and at the same time provided oversight to ensure compliance with statutory and regulatory obligations.

Mr Koh’s experience included a broadened function involving oversight responsibilities for compliance (regulatory, anti-money laundering, fraud detection/escalation and remediation protocols including code of ethics and conduct), finance (audit, tax and financial reporting and disclosure processes), human resource and enterprise risk matters.

During his 40 years in banking, which included his stints as Country Executive for Bank of America (prior to merger) from 2004 to 2008 and Country Executive of the merged BOA operations in Singapore from 2009 to 2011, he had dealt with different industries covering local/regional hardware, automotive and trading/commodity/shipping and the manufacturing sectors. His responsibilities had also been expanded to cover the construction and real estate industries, and in this particular area, he helped the bank to set up broad guidelines on Real Estate and Construction Lending and was later seconded to Hong Kong for a period to manage the real estate and construction lending activities and protocols for Asia.

Mr Koh holds a Bachelor of Business Administration from the University of Hawaii.

The Nominating Committee and the Board of CDL do consider Mr Koh to be independent and capable of exercising independent business judgement with a view to the best interests of the Company. His extensive experience in the areas of corporate and investment banking, especially in the real estate and construction space, as well as in strategic planning and enterprise risk functions will complement and strengthen the core competencies of the Board.

Further details of Mr Koh’s appointment which are required to be disclosed pursuant to Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited (“SGX-ST”) will be released in a separate announcement to SGX-ST.

2. Change to composition of the Audit & Risk Committee

With effect from 5 September 2016, Mr Alan Koh Thiam Hock will also be appointed as a member of the Audit & Risk Committee and the revised composition of the said Committee is set out as follows:

Audit & Risk Committee

Mr Chan Soon Hee Eric (Chairman)	-	Independent Non-executive Director
Mr Tang See Chim	-	Independent Non-executive Director
Ms Tan Yee Peng	-	Independent Non-executive Director
Mr Alan Koh Thiam Hock	-	Independent Non-executive Director

The Board would like to take this opportunity to extend its warm welcome to Mr Koh as the newest member of the Board.

By Order of the Board

Shufen Loh @ Catherine Shufen Loh
Enid Ling Peek Fong
Company Secretaries
5 September 2016