

GENERAL ANNOUNCEMENT::ANNOUNCEMENT BY SUBSIDIARY COMPANY, CDL INVESTMENTS NEW ZEALAND LIMITED

Issuer & Securities

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CITY DEVELOPMENTS LIMITED

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Announcement Reference

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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 Announcement released by CDL Investments New Zealand Limited ("CDLI") on 25 March 2021 relating to Changes to CDLI's Board:

- (i) Retirement of Mr Roy Austin as an Independent Director at the conclusion of CDLI's 2021 Annual Meeting of Shareholders; and
- (ii) Appointment of Ms Desleigh Jameson as an Independent Director with effect from 1 May 2021.

Attachments

[03.25.2021 CDLINZ Announcement Directors.pdf](#)

Total size =54K MB



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NEW ZEALAND LIMITED

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STOCK EXCHANGE ANNOUNCEMENT

Date 25 March 2021

CHANGES TO CDL INVESTMENTS NEW ZEALAND LIMITED'S BOARD

CDL Investments New Zealand Limited (NZX:CDI) advises that independent director Roy Austin will be retiring from the Board at the conclusion of the company's 2021 Annual Meeting of Shareholders.

"After six years on the Board as an independent director, I feel that the time is right to move on while the company is doing well and has a solid plan in place for the future. CDI has been and continues to be a very well-run company and I have very much enjoyed being a part of its success over recent years", Mr. Austin said.

On behalf of the Board CDI Chair Colin Sim thanked Mr. Austin for his service. "Roy has led our Audit Committee exceptionally well and provided the Board with good independent counsel and knowledge over the years. We are very grateful for his contribution to CDI and we wish him well for the future".

CDI also advises that after an extensive search process, it is appointing Desleigh Jameson to the Board as an independent director from 1 May 2021.

Ms. Jameson is currently the Chief Executive and Owner of Gubb & Hardy Limited, a wholesale contributory mortgage company. She brings to CDI extensive senior managerial experience as the former Chief Executive / Executive Director of e-commerce firms Instra Corporation and CentralNic plc and governance experience as the former Chair of the charity Starjam and board member of the Industry Training Federation for several years. She is a current member of the Institute of Directors and holds an Executive MBA from the University of Auckland.

"I welcome the opportunity to be part of a small but very successful residential developer as an independent director and I am looking forward to the challenge", she said.

"We are very pleased to appoint someone with a solid mix of managerial and governance experience as well as local property market knowledge to our Board and we very much look forward to having Desleigh join CDI in the near future", said Mr. Sim.

Ms. Jameson will be standing for election at CDI's annual shareholder meeting to be held on 25 May 2021.

ENDS

Issued by CDL Investments New Zealand Limited

About CDL Investments New Zealand Limited:

CDL Investments New Zealand Limited (NZX:CDI) has a proud track record of acquiring and developing residential sections in New Zealand for over two decades. With a focus on creating and developing a range of high-quality residential sections to New Zealanders, CDI has successfully completed numerous subdivision projects in Auckland, Hamilton, Tauranga, Hastings, Havelock North, Taupo, Nelson, Christchurch, Rolleston (Canterbury) and Queenstown. CDI is a majority-owned subsidiary of NZX-listed Millennium & Copthorne Hotels New Zealand Limited.