

Asset Acquisitions and Disposals::Completion of Disposal of Interest in City e-Solutions Limited and Change in Interest in Subsidiary

Issuer & Securities

Issuer/ Manager	CITY DEVELOPMENTS LIMITED
Securities	CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09
Stapled Security	No

Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	26-Jul-2016 19:04:11
Status	New
Announcement Sub Title	Completion of Disposal of Interest in City e-Solutions Limited and Change in Interest in Subsidiary
Announcement Reference	SG160726OTHRU04W
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 Completion of Disposal of Shareholding Interest in City e-Solutions Limited and Change in Shareholding Interest in Millennium & Copthorne Hotels plc
Attachments	<p>CDL-2607.pdf</p> <p>Total size =29K</p>

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

- (1) COMPLETION OF THE DISPOSAL OF SHAREHOLDING INTEREST IN CITY E-SOLUTIONS LIMITED**
 - (2) CHANGE IN SHAREHOLDING INTEREST IN MILLENNIUM & COPTHORNE HOTELS PLC**
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The Board of Directors of City Developments Limited (the “Company” or “CDL”), wishes to announce the following:

(1) Completion of the Disposal of Shareholding Interest in City e-Solutions Limited

Further to CDL’s announcement on 22 July 2016, the disposal of an aggregate 200,854,743 shares in City e-Solutions Limited (“CES”), representing approximately 52.52% of the entire issued shares of CES (“Sale Shares”), a company listed on The Stock Exchange of Hong Kong Limited, has been completed today (“CES Completion”).

The Sale Shares were held by wholly-owned subsidiaries of the Company, namely, eMpire Investments Limited, Citydev Investments Pte. Ltd. and Educado Company Limited (the “Vendors”). As a result of the CES Completion today, CES has ceased to be a subsidiary of the Company and the Company has ceased to hold any interests in CES.

(2) Change in Shareholding Interest in Millennium & Copthorne Hotels plc

Prior to today, the Company’s aggregate shareholding interest of 65.287% in the issued share capital of Millennium & Copthorne Hotels plc (“M&C”), a subsidiary of the Company listed on the London Stock Exchange, was held through its wholly-owned subsidiaries, namely Singapura Developments (Private) Limited and Reach Across International Limited, as well as through CES.

Following the CES Completion, the Company has ceased to be interested in the 1,152,031 shares of M&C held by CES, representing approximately 0.35% of the issued share capital of M&C. Accordingly, the Company’s interest in M&C has decreased to 210,854,593 shares, representing 64.932% of M&C’s issued share capital.

By Order of the Board
Shufen Loh @ Catherine Shufen Loh
Enid Ling Peek Fong
Company Secretaries

Date: 26 July 2016