

Notice of <u>a Change in the Percentage Level of a Substantial Shareholder's Interest</u> \ast

* 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 * | Enid Ling Peek Fong |
| Designation * | Company Secretary |
| Date & Time of Broadcast | 19-Jan-2010 12:37:25 |
| Announcement No. | 00027 |

| >> | >> Announcement Details | | | |
|---------------------------------------|--|------------------|--|--|
| The | The details of the announcement start here | | | |
| >> PART I [Please complete this part] | | | | |
| 1. | Date of notice to issuer * | 18-01-2010 | | |
| 2. | Name of <u>Substantial Shareholder</u> * | Credit Suisse AG | | |

- 3. Please tick one or more appropriate box(es): *
 - Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

| >> | >> PART II | | |
|----|---|-----------------|--|
| 1. | Date of change of [Select Option] | | |
| 2. | Name of Registered Holder | | |
| 3. | Circumstance(s) giving rise to the interest or change in interest | [Select Option] | |
| | # Please specify details | | |

4. Information relating to shares held in the name of the Registered Holder

| No. of [Select Option] held before the change | |
|---|---|
| As a percentage of issued share capital | % |
| No. of N.A. which are subject of this notice | |
| As a percentage of issued share capital | % |
| Amount of consideration (excluding brokerage and stamp duties) per share paid or received | |
| | |

| No. of N.A. held after the change | |
|---|---|
| As a percentage of issued share capital | % |

>> PART III

1. Date of change of <u>Interest</u>

14-01-2010

2. The change in the percentage level

From 16.1031 % To 15.9879 %

3. Circumstance(s) giving rise to the interest or change in interest

Others

Please specify details

- (a) Sale of 1,093,300 shares by Aberdeen Asset Management plc and its subsidiaries ("Aberdeen"). By virtue of Section 7(4A) of the Companies Act (Chapter 50), Credit Suisse AG is deemed to have an interest in the shares held by Aberdeen.
- (b) an affiliate's purchase of 46,000 shares.
- 4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:

The change in percentage level is the result of the circumstance(s) mentioned above.

>> PART IV

1. Holdings of <u>Substantial Shareholder</u>, including direct and deemed interest:

| | Direct | Deemed |
|---|--------|-------------|
| No. of shares held before the change | 0 | 146,425,872 |
| As a percentage of issued share capital | 0 % | 16.1031 % |
| No. of shares held after the change | 0 | 145,378,572 |
| As a percentage of issued share capital | 0 % | 15.9879 % |

Footnotes

Percentages indicated in this notice refer to the percentage of issued ordinary shares of the Company.

% of issued ordinary shares before / after the change is based on 909,301,330 ordinary shares as at 14 January 2010.

Attachments

Total size = **0** (2048K size limit recommended)

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