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**Notice of Cessation Of Substantial Shareholding \***

\* 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                    | 11-Aug-2011 17:17:17      |
| Announcement No.                            | 00058                     |

**>> Announcement Details**

The details of the announcement start here ...

**>> PART I [Please complete this part]**

1. Date of notice to issuer \*

10-08-2011

 2. Name of Substantial Shareholder \*

(1) Credit Suisse Group AG, and (2) 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 | % |

## &gt;&gt; PART III

|                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Date of change of <u>Interest</u>                                                                                     | 05-08-2011                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 2. The change in the percentage level                                                                                    | From 18.3015 % To 0.5222 %                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 3. Circumstance(s) giving rise to the interest or change in interest                                                     | # Others                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| # Please specify details                                                                                                 | <p>On 5 August 2011, Credit Suisse AG (a wholly-owned subsidiary of Credit Suisse Group AG) sold 0.18% of the issued share capital of Aberdeen Asset Management Plc. With effect from 5 August 2011, Credit Suisse AG and Credit Suisse Group AG hold or are interested in less than 20% of the issued shares of Aberdeen Asset Management Plc.</p> <p>By virtue to Section 7 of the Companies Act, Chapter 50, Credit Suisse AG and Credit Suisse Group AG are no longer deemed to have an interest in the shares of City Developments Limited held by Aberdeen Asset Management Plc and its subsidiaries.</p> |
| 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

## &gt;&gt; PART IV

1. Holdings of Substantial Shareholder , including direct and deemed interest :

|                                         | Direct | Deemed      |
|-----------------------------------------|--------|-------------|
| No. of shares held before the change    | 0      | 166,415,890 |
| As a percentage of issued share capital | 0 %    | 18.3015 %   |
| No. of shares held after the change     | 0      | 4,748,521   |
| As a percentage of issued share capital | 0 %    | 0.5222 %    |

## 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 5 August 2011.

## Attachments

Total size = 0  
 (2048K size limit recommended)

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