

Change - Change in Corporate Information::Announcement on Changes in Subsidiaries and Associated Companies

Issuer

Issuer/ Manager	CITY DEVELOPMENTS LIMITED
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Announcement Details

Announcement Title	Change - Change in Corporate Information
Date & Time of Broadcast	15-Aug-2018 12:11:10
Status	New
Announcement Sub Title	Announcement on Changes in Subsidiaries and Associated Companies
Announcement Reference	SG180815OTHRDH9J
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 Changes in Subsidiaries and Associated Companies.

Place Of Incorporation

Existing	New
Singapore	

Registered Address

Existing	New

Attachments	<p>📎 1508 CDL.pdf</p> <p>Total size =74K</p>
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ANNOUNCEMENT ON CHANGES IN SUBSIDIARIES AND ASSOCIATED COMPANIES

The Board of Directors of City Developments Limited (“CDL” or the “Company”) wishes to announce that the following events had resulted in changes to the Company’s interests in subsidiaries and associated companies:

A. Change of interest in Stapled Securities in CDL Hospitality Trusts (“CDLHT”)

1. On 27 July 2018, an aggregate of 844,629 stapled securities of CDLHT (“Stapled Securities”), each Stapled Security comprising one unit in CDL Hospitality Real Estate Investment Trust (“H-REIT”) and one unit in CDL Hospitality Business Trust (“HBT”), were issued to M&C REIT Management Limited (“M&C REIT”), as manager of H-REIT and M&C Business Trust Management Limited (“MBTM”), as trustee-manager of HBT, as follows:
 - (a) 814,307 Stapled Securities issued to M&C REIT at an issue price of \$1.5927 per Stapled Security, as payment of 80% of its base management fees for the period from 1 April 2018 to 30 June 2018 in relation to H-REIT; and
 - (b) 30,322 Stapled Securities issued to MBTM at an issue price of \$1.5927 per Stapled Security, as payment of 80% of its base management fees for the period from 1 April 2018 to 30 June 2018 in relation to HBT.
2. MBTM is a wholly-owned subsidiary of M&C REIT, and both MBTM and M&C REIT are indirect wholly-owned subsidiaries of Millennium & Copthorne Hotels plc, which is in turn a subsidiary of the Company.
3. Following the issuance of the Stapled Securities to M&C REIT and MBTM, the Company’s deemed interest in the Stapled Securities of CDLHT, held through its subsidiary companies, namely, M&C REIT, MBTM and Hospitality Holdings Pte Ltd, by virtue of the provisions of Section 7 of the Companies Act, Chapter 50, has increased to 450,023,912 Stapled Securities representing 37.36% of the issued Stapled Securities in CDLHT.

B. Removal of an Indirect Subsidiary from the Register of Companies of the Republic of Mauritius

With reference to the Company’s announcement to Singapore Exchange Securities Trading Limited on 20 June 2018 (Announcement Reference No. SG1806200THRCV1B), Venus Real Estate Investment Limited, an indirect subsidiary of the Company, had been removed from the Register of Companies under Section 308 of the Companies Act 2001 of the Republic of Mauritius on 20 July 2018.

C. Striking off of Associated Company from the register of the Accounting and Corporate Regulatory Authority of Singapore

Tomorrow City (Singapore) Pte. Ltd., an associated company which had been dormant since its incorporation, has submitted an application to the Accounting and Corporate Regulatory Authority of Singapore on 19 July 2018 for its name to be struck off the register pursuant to Section 344A of the Companies Act, Chapter 50.

The change of interest in the Stapled Securities in CDLHT, the removal of Venus Real Estate Investment Limited from the Register of Companies of the Republic of Mauritius and the application for the striking off of Tomorrow City (Singapore) Pte. Ltd. from the register pursuant to the Companies Act, Chapter 50 are not expected to have any material impact on the net tangible assets or earnings per share of CDL Group for financial year ending 31 December 2018.

None of the Directors or the controlling shareholders of CDL has any interest, direct or indirect in the abovementioned matters.

By Order of the Board

Enid Ling Peek Fong
Company Secretary

Date: 15 August 2018