

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	20-Jun-2018 12:11:05
Status	New
Announcement Sub Title	Announcement on Changes in Subsidiaries and Associated Companies
Announcement Reference	SG180620OTHRCV1B
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>📎2006 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 (the “Company” or “CDL”) wishes to announce that:

(a) Incorporation of Associated Companies

CDL Constellation Pte. Ltd. (“CDL Constellation”), an indirect wholly-owned subsidiary of the Company, has incorporated three associated companies known as Siena Residential Development Pte. Ltd. (“Siena Development”), Siena Commercial Development Pte. Ltd. (“Siena Commercial”) and Siena Trustee Pte. Ltd. (“Siena Trustee”). CDL Constellation holds a 50% interest in each of Siena Development, Siena Commercial and Siena Trustee. The remaining 50% interest in each of Siena Development, Siena Commercial and Siena Trustee is held by an unrelated party to the Company.

Information relating to Siena Development, Siena Commercial and Siena Trustee are as follows:

Name of company	:	Siena Residential Development Pte. Ltd.
Date of incorporation	:	19 June 2018
Country of incorporation	:	Republic of Singapore
Issued share capital	:	S\$10.00
Principal activity	:	Property development

Name of company	:	Siena Commercial Development Pte. Ltd.
Date of incorporation	:	19 June 2018
Country of incorporation	:	Republic of Singapore
Issued share capital	:	S\$10.00
Principal activity	:	Investment holding

Name of company	:	Siena Trustee Pte. Ltd.
Date of incorporation	:	19 June 2018
Country of incorporation	:	Republic of Singapore
Issued share capital	:	S\$10.00
Principal activity	:	Trustee services

(collectively referred to as the “Companies”)

The incorporation of the Companies is 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 incorporation of the above Companies.

(b) Members’ Voluntary Liquidation of Subsidiary Company

The liquidation of Cairns Garden Development Pte Ltd (“Cairns Garden”), a subsidiary of the Company, has been completed on 6 June 2018.

The liquidation of Cairns Garden is not expected to have any material impact on the net tangible assets or earnings per share of CDL Group for the financial year ending 31 December 2018.

(c) Application for Removal of an Indirect Subsidiary from the Register of Companies of the Republic of Mauritius

Venus Real Estate Investment Limited, an indirect subsidiary of the Company, had on 13 June 2018 submitted an application to remove its name from the Register of Companies under Section 309(1)(d) of the Companies Act 2001 of the Republic of Mauritius.

(d) Investment in an Associated Company

City Connected Communities Pte. Ltd. ("City Connected"), an indirect subsidiary of the Company, had on 14 June 2018 subscribed for 30 ordinary shares in Distrii Technology Singapore Pte. Ltd. ("Distrii Technology") at an aggregate sum of S\$2.5 million, being 30% of the shareholding interests in Distrii Technology.

City Connected had on 18 May 2018 entered into a Joint Venture Agreement with Distrii Technology, Distrii Singapore Pte. Ltd. ("Distrii Singapore") and Shanghai Distrii Technology Development Co., Ltd., the holding company of Distrii Singapore, for the establishment of Distrii Technology as a joint venture company. Distrii Technology's main business activities include software consultancy and development of other software and programming activities including smart building and smart office applications.

By Order of the Board

Enid Ling Peek Fong
Company Secretary

Date: 20 June 2018