

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	07-May-2018 18:12:07
Status	New
Announcement Sub Title	Announcement on Changes in Subsidiaries and Associated Companies
Announcement Reference	SG180507OTHR6IS2
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>📎0705 CDL.pdf</p> <p>Total size =137K</p>
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ANNOUNCEMENT ON CHANGES IN SUBSIDIARIES AND ASSOCIATED COMPANIES

The Board of Directors of City Developments Limited (the "Company") wishes to announce that:

(a) Incorporation of Subsidiary Companies

- (i) CDL Constellation Pte. Ltd., a wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary known as CDL Perseus Pte. Ltd. ("CDL Perseus"). Information relating to CDL Perseus is as follows:

Name of company	:	CDL Perseus Pte. Ltd.
Date of incorporation	:	17 April 2018
Country of incorporation	:	Republic of Singapore
Issued share capital	:	S\$ 2.00
Principal activities	:	Property owner and developer

- (ii) Pentagon Universe Limited, an indirect wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary known as Fusion North Limited ("Fusion North"). Information relating to Fusion North is as follows:

Name of company	:	Fusion North Limited
Date of incorporation	:	11 April 2018
Country of incorporation	:	Cayman Islands
Issued share capital	:	RMB1.00
Principal activity	:	Investment Holding

- (iii) Shanghai Victory Star Investment Consulting Ltd, an indirect wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary known as Shanghai Fusion Enterprise Management Co., Ltd. 上海涵圣企业管理有限公司 ("Shanghai Fusion"). Information relating to Shanghai Fusion is as follows:

Name of company	:	Shanghai Fusion Enterprise Management Co., Ltd. 上海涵圣企业管理有限公司
Date of incorporation	:	10 April 2018
Country of incorporation	:	People's Republic of China
Registered capital	:	RMB 90,000,000
Principal activities	:	Enterprise management, enterprise management and consultation, business-related consultation, construction and fit-out professional services, advertisement design, production, agent and publication, real estate brokerage, carpark management, cultural arts exchange and planning

- (iv) Suzhou Global City Genway Properties Co., Ltd., an indirect wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary known as Suzhou Hao Chuang Investment Management Limited 苏州豪创投资管理有限公司 (“Suzhou Hao Chuang”). Information relating to Suzhou Hao Chuang is as follows:

Name of company	:	Suzhou Hao Chuang Investment Management Limited 苏州豪创投资管理有限公司
Date of incorporation	:	16 April 2018
Country of incorporation	:	People’s Republic of China
Registered capital	:	RMB 10,000,000
Principal activities	:	Investment management, investment consultation, business-related consultation, enterprise management service, venture capital investment, and asset management

(b) Dissolution of Indirect Wholly-Owned Subsidiaries

Opaline Holdings Limited and Nedira Properties Limited, both indirect wholly-owned subsidiaries of the Company incorporated in Jersey, have been dissolved on 11 April 2018 under Chapter 2 (*Summary Winding Up*) of Part 21 (*Winding Up of Companies*) of the Companies (Jersey) Law 1991.

(c) Change of Interest in Stapled Securities in CDL Hospitality Trusts

On 28 April 2018, an aggregate of 4,117,927 stapled securities of CDL Hospitality Trusts (“CDLHT”) (“Stapled Securities”) (each Stapled Security comprising one unit in CDL Hospitality Real Estate Investment Trust (“CDL H-REIT”) stapled to one unit in CDL Hospitality Business Trust), were issued to M&C REIT Management Limited (“M&C REIT”), the manager of CDL H-REIT, as follows:

- (i) 762,971 Stapled Securities at an issue price of S\$1.6872 per Stapled Security as payment of 80% of its management fee for the period from 1 January 2018 to 31 March 2018.
- (ii) 3,354,956 Stapled Securities at an issue price of S\$1.6694 per Stapled Security as payment of 80% of its performance fees for the financial year ended 31 December 2017, being M&C REIT’s entitlement as CDL H-REIT Manager.

M&C REIT is an indirect wholly-owned subsidiary of Millennium & Copthorne Hotels plc, which is in turn a subsidiary of the Company.

Following the issuance of the Stapled Securities, the Company’s deemed interest in the Stapled Securities of CDLHT, held through its indirect subsidiaries, namely M&C REIT, M&C Business Trust Management Limited, Hospitality Holdings Pte Ltd and Republic Hotels & Resorts Limited, by virtue of the provisions of Section 7 of the Companies Act, Chapter 50, has increased to 449,179,283 Stapled Securities representing 37.316% of the issued Stapled Securities in CDLHT.

(d) Change of Interest in Associated Company, First Sponsor Group Limited

On 18 April 2018, First Sponsor Group Limited ("FSGL"), a company listed on the Main Board of Singapore Exchange Securities Trading Limited issued an aggregate of 58,981,032 ordinary shares pursuant to the bonus issue of new ordinary shares with a par value of US\$0.10 each in the capital of FSGL ("Bonus Shares") on the basis of one Bonus Share for every ten existing shares held.

An aggregate of 21,145,677 Bonus Shares were issued to the following entities:

- (a) 18,786,246 Bonus Shares to Republic Hotels & Resorts Limited ("RHRL") pursuant to the acceptance of its bonus shares entitlement; and
- (b) 2,359,431 Bonus Shares to M&C Hospitality International Limited ("MHIL") pursuant to the acceptance of its bonus shares entitlement.

RHRL and MHIL are indirect wholly-owned subsidiaries of Millennium & Copthorne Hotels plc, which is in turn a subsidiary of the Company.

Following the issuance of the Bonus Shares, the Company has deemed interest in 232,602,453 shares in FSGL, held through RHRL and MHIL by virtue of the provisions of Section 7 of the Companies Act, Chapter 50, representing 35.85% of the issued shares capital of FSGL.

By Order of the Board

Enid Ling Peek Fong
Company Secretary

Date: 7 May 2018