

Disclosure of Interest/ Changes in Interest of Substantial Shareholder(s)/ Unitholder(s)::Notice of Change in Percentage Level of Substantial Shareholder's Interest

Issuer & Securities

| | |
|-------------------------|--|
| Issuer/ Manager | CITY DEVELOPMENTS LIMITED |
| Securities | CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09 |
| Stapled Security | No |

Announcement Details

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| Announcement Title | Disclosure of Interest/ Changes in Interest of Substantial Shareholder(s)/ Unitholder(s) |
| Date & Time of Broadcast | 19-Apr-2018 18:03:12 |
| Status | New |
| Announcement Sub Title | Notice of Change in Percentage Level of Substantial Shareholder's Interest |
| Announcement Reference | SG180419OTHRJBRS |
| 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 - Refer to the Online help for the format) | Please refer to the attached notification form submitted by Aberdeen Asset Management PLC as a corrective retrospective disclosure. |

Additional Details

| | |
|---|---|
| Person(s) giving notice | Substantial Shareholder(s)/Unitholder(s) (Form 3) |
| Date of receipt of notice by Listed Issuer | 19/04/2018 |
| Attachments | <p>CDL AAMPLC Form 3 061017 Final 190418.pdf</p> <p>if you are unable to view the above file, please click the link below.</p> <p>CDL AAMPLC Form 3 061017 Final 190418.pdf</p> <p>Total size =139K</p> |

SECURITIES AND FUTURES ACT (CAP. 289)
SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS)
REGULATIONS 2012

**NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/
UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES**

FORM

3

(Electronic Format)

Explanatory Notes

1. Please read the explanatory notes carefully before completing the notification form.
2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
 - (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
 - (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at <http://www.mas.gov.sg> (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

1. Name of Listed Issuer:

City Developments Limited

2. Type of Listed Issuer:

- Company/Corporation
 Registered/Recognised Business Trust
 Real Estate Investment Trust

3. Is more than one Substantial Shareholder/Unitholder giving notice in this form?

- No (*Please proceed to complete Part II*)
 Yes (*Please proceed to complete Parts III & IV*)

4. Date of notification to Listed Issuer:

19-Apr-2018

Part II - Substantial Shareholder/Unitholder and Transaction(s) Details

[To be used for single Substantial Shareholder/Unitholder to give notice]

1. Name of Substantial Shareholder/Unitholder:

Aberdeen Asset Management PLC

2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?

Yes

No

Transaction **A**

1. Notification in respect of:


Becoming a Substantial Shareholder/Unitholder

Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

Ceasing to be a Substantial Shareholder/Unitholder

2. Date of acquisition of or change in interest:

06-Oct-2017

3. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest  (if different from item 2 above, please specify the date):

20-Mar-2018

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

Please see in section 13 (Remarks).

5. Type of securities which are the subject of the transaction (more than one option may be chosen):

Voting shares/units

Rights/Options/Warrants over voting shares/units

Convertible debentures over voting shares/units (conversion price known)

Others (please specify):

6. Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholder/Unitholder:

3,249,000 Shares

7. Amount of consideration paid or received by Substantial Shareholder/Unitholder (excluding brokerage and stamp duties):

SGD 37,738,109.70

8. Circumstance giving rise to the interest or change in interest:

Acquisition of:

- Securities via market transaction
- Securities via off-market transaction (*e.g. married deals*)
- Securities via physical settlement of derivatives or other securities
- Securities pursuant to rights issue
- Securities via a placement
- Securities following conversion/exercise of rights, options, warrants or other convertibles

Disposal of:

- Securities via market transaction
- Securities via off-market transaction (*e.g. married deals*)

Other circumstances:

- Acceptance of take-over offer for the Listed Issuer
- Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (*please specify*):

- Others (*please specify*):

9. Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

| Immediately before the transaction | Direct Interest | Deemed Interest | Total |
|---|-----------------|-----------------|------------|
| No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures: | 0 | 72,790,166 | 72,790,166 |
| As a percentage of total no. of voting shares/units: ⓘ | 0 | 8.005 | 8.005 |
| Immediately after the transaction | Direct Interest | Deemed Interest | Total |
| No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures: | 0 | 69,541,166 | 69,541,166 |
| As a percentage of total no. of voting shares/units: ⓘ | 0 | 7.6477 | 7.6477 |

10. Circumstances giving rise to deemed interests (if the interest is such):
[You may attach a chart in item 11 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

Aberdeen Asset Management PLC ("AAM PLC"), a wholly-owned subsidiary of SLA, is deemed to be interested in an aggregate of 69,541,166 shares held by various accounts managed by its subsidiaries, over which its subsidiaries have disposal over voting rights.

11. Attachments (if any): ⓘ



(The total file size for all attachment(s) should not exceed 1MB.)

12. If this is a **replacement** of an earlier notification, please provide:

- (a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (the "Initial Announcement"):

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- (b) Date of the Initial Announcement:

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- (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

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13. Remarks (if any):

1. Aberdeen Asset Management PLC (AAMPLC) and its subsidiaries are able to exercise or control the exercise of 5.6840% of the total votes attached to the shares in City Developments Limited.

2. Further to the completion of the court-sanctioned scheme of arrangement and all-share merger of AAMPLC and Standard Life plc which became effective on 14 August 2017, the relevant substantial shareholding notifications have been made by Standard Life Aberdeen plc in respect of the aggregate interests of Standard Life Aberdeen plc and its subsidiaries, including but not limited to AAMPLC (collectively, the "SLA Group"), in City Developments Limited. While AAMPLC's interests in City Developments Limited had

been included in the aggregate interests of the SLA Group disclosed by Standard Life Aberdeen plc, AAMPLC did not make a filing on 6 October 2017 in respect of the change of its interest in City Developments Limited. This submission is a corrective retrospective disclosure for AAMPLC.

Transaction Reference Number (auto-generated):

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| 2 | 4 | 0 | 9 | 1 | 8 | 1 | 4 | 3 | 7 | 5 | 2 | 2 | 9 | 1 |
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Item 14 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholder/Unitholder.

14. Particulars of Individual submitting this notification form to the Listed Issuer:

(a) Name of Individual:

Wannaporn Sirijwanont

(b) Designation (*if applicable*):

Operations

(c) Name of entity (*if applicable*):

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