

**Miscellaneous**

\* 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	29-Apr-2009 18:35:13
Announcement No.	00185



**>> Announcement Details**

The details of the announcement start here ...

Announcement Title \*    Announcement on (1) Resolutions passed at the 46th Annual General Meeting ("AGM"); and (2) Retirement of Director from the Board

Description                    We attach the (i) announcement on the subject matter; and (ii) slides presented by Mr Kwek Leng Joo, Managing Director of the Company at the AGM.

Attachments

-  CDL\_ann\_AGM\_290409.pdf
-  CDL\_AGM\_Presentation.pdf

Total size = **1581K**  
(2048K size limit recommended)

**CITY DEVELOPMENTS LIMITED**  
**(Co. Reg. No. 196300316Z)**

**Announcement on**

- (1) Resolutions passed at the 46th Annual General Meeting (“AGM”)**  
**(2) Retirement of Director from the Board**

City Developments Limited (“CDL”) is pleased to announce that at CDL’s 46th AGM held today, 29 April 2009, each of the resolutions referred to in the Notice of AGM dated 27 March 2009 was duly passed by a show of hands.

The slides presented by Mr Kwek Leng Joo, Managing Director, at the 46th AGM are attached for information.

As part of CDL’s continuing efforts to enhance disclosure to shareholders, the total amount of votes received through proxies for the 46th AGM for each of the AGM resolutions are set out below for information:

	Total Number of Proxy Votes Received	Percentage (%) of proxy votes received			
		For	Against	At Proxies’ Discretion	Abstain
<b>Resolution 1</b> Adoption of Reports and Financial Statements	577,670,589	95.19	0.00	4.52	0.29
<b>Resolution 2</b> Declaration of a Final Ordinary Dividend	584,993,006	95.25	0.00	4.47	0.28
<b>Resolution 3</b> Approval of Directors’ Fees and Audit Committee Fees	584,993,006	95.24	0.01	4.47	0.28
<b>Resolution 4(a)</b> Re-election of Mr Foo See Juan as Director	584,993,006	94.61	0.64	4.47	0.28
<b>Resolution 4(b)</b> Re-election of Mr Kwek Leng Peck as Director	584,992,906	94.46	0.79	4.47	0.28
<b>Resolution 5(a)</b> Re-appointment of Mr Chee Keng Soon as Director	584,993,006	94.99	0.26	4.47	0.28
<b>Resolution 5(b)</b> Re-appointment of Mr Tang See Chim as Director	584,992,906	95.09	0.16	4.47	0.28
<b>Resolution 6</b> Re-appointment of KPMG LLP as Auditors	582,432,684	94.15	1.08	4.48	0.29

**Announcement on**

- (1) **Resolutions passed at the 46th Annual General Meeting (“AGM”)**  
(2) **Retirement of Director from the Board**

	Total Number of Proxy Votes Received	Percentage (%) of proxy votes received			
		For	Against	At Proxies' Discretion	Abstain
<b>Resolution 7</b> Authority for Directors to issue ordinary shares and/or make or grant offers, agreements or options pursuant to Section 161 of the Companies Act, Chapter 50 and the listing rules of the Singapore Exchange Securities Trading Limited	595,505,222	81.22	14.39	4.39	0.00
<b>Resolution 8</b> Approval of Share Placement Discount	595,505,222	81.10	14.51	4.39	0.00
<b>Resolution 9</b> Renewal of Share Purchase Mandate	595,318,222	93.48	2.13	4.39	0.00
<b>Resolution 10</b> Authority for Directors to offer and grant options and issue new ordinary shares in accordance with the provisions of the City Developments Share Option Scheme 2001	581,146,931	85.46	9.70	4.50	0.34
<b>Resolution 11</b> Renewal of IPT Mandate for Interested Person Transactions	584,375,346	24.89	0.00	3.32	71.79

**RETIREMENT OF DIRECTOR**

With effect from the conclusion of CDL's 46th AGM held today, Mr Chow Chiok Hock, who has been a non-executive Director of CDL since 1 October 1969, has retired from the Board of Directors of CDL pursuant to Section 153 of the Companies Act, Chapter 50. Consequent thereto, Mr Chow also ceased to be a member of the Board Committee, Remuneration Committee and the City Developments Share Option Scheme 2001 Committee.

The Board of Directors and Management of CDL thank Mr Chow for his invaluable contribution to the Board over the last 30 years.

By Order of the Board

Shufen Loh @ Catherine Shufen Loh  
Enid Ling Peek Fong  
Company Secretaries

Date: 29 April 2009

# CREATING A GREATER AFFINITY

29 April 2009  
ANNUAL GENERAL MEETING



**CITY DEVELOPMENTS LIMITED**

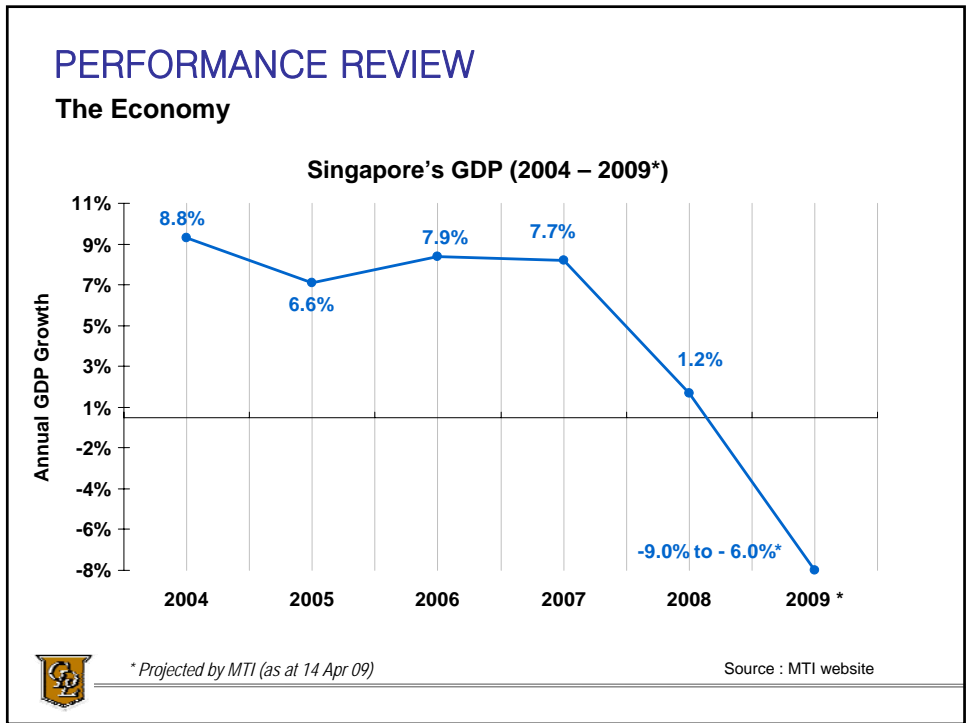


## PRESENTATION OUTLINE

1. PERFORMANCE REVIEW
2. OPERATIONS REVIEW
3. MOVING FORWARD IN 2009



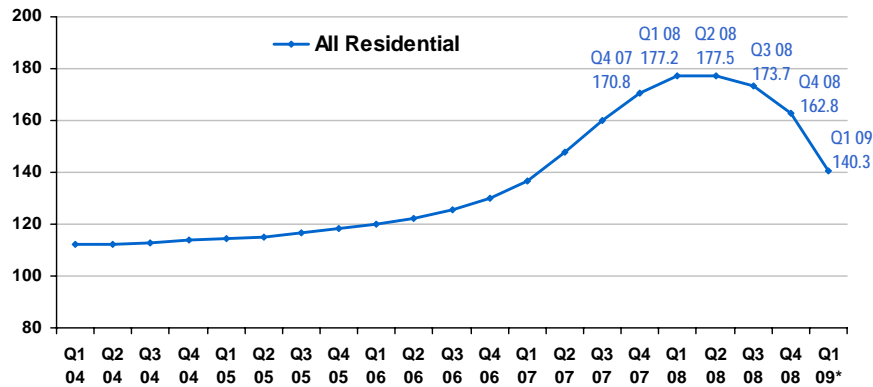
*\* Artist's Impression of The Arte*



## PERFORMANCE REVIEW

### Singapore Property Market

Property Price Index – Residential (2004 – Q1 2009)



\* URA Flash Estimate (as at 1 Apr 09)

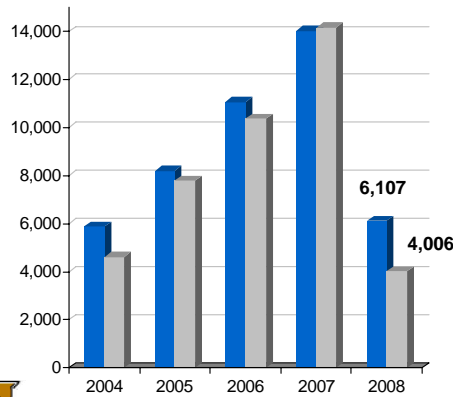
Source : URA, 4Q 2008

## PERFORMANCE REVIEW

### Singapore Property Market

No. of New Private Residential Units Launched vs Units Sold (Projects under Construction) (2004 – 2008)

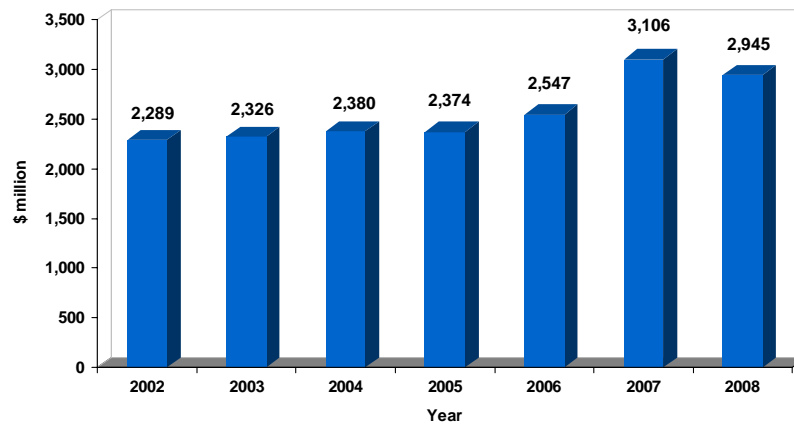
■ New Units Launched ■ New Units Sold (Projects Under Construction)



Source : URA, 4Q 2008

## PERFORMANCE REVIEW

### Revenue for the Year Ended 31 Dec 08



Note : The above financial information is extracted from yearly announcements.

## PERFORMANCE REVIEW

### Summary of Financial Highlights

	FY 2008	FY 2007	% Change
Revenue (\$m)	2,945	3,106	(5.2)
Profit before tax (\$m)	834	955	(12.7)
Profit after tax and MI (\$m)	581	725	(19.9)
Basic Earnings Per Share (cents)	62.5	78.3	(20.2)



## PERFORMANCE REVIEW

### 10-Year Financial Highlights

	1999	2000#	2001#	2002	2003	2004#	2005	2006	2007	2008
Revenue	\$2,015m	\$2,626m	\$2,227m	\$2,289m	\$2,326m	\$2,380m	\$2,374m	\$2,547m	\$3,106m	\$2,945m
Profit before tax	\$513m	\$546m	\$139m	\$243m	\$214m	\$503m	\$404m	\$692m	\$955m	\$834m
PATMI	\$383m	\$287m	\$54m	\$151m	\$152m	\$227m	\$200m	\$352m	\$725m	\$581m
Net Debt Equity Ratio	0.54	0.76	0.86	0.80	0.64	0.55	0.50	0.40	0.48	0.48
Return on equity	11.1%	7.3%	1.4%	3.9%	3.3%	5.2%	4.4%	7.4%	13.9%	10.7%
Total equity	\$3,458m	\$3,910m	\$3,969m	\$3,862m	\$4,603m	\$4,951m	\$4,548m	\$4,735m	\$5,199m	\$5,430m
NAV per share	\$4.28	\$4.86	\$4.71	\$4.82	\$5.56	\$4.99	\$5.12	\$5.21	\$5.72	\$5.97
EPS - Basic (cents)	47.8	35.8	6.7	18.9	18.8	25.3	20.8 #	37.0	78.3	62.5
Dividends (cents/share)										
- Final Ordinary Dividend	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5
- Total Special Dividends	-	-	-	-	50.0	-	5.0	17.5	22.5	-
- Preference Dividend	-	-	-	-	-	2.19	3.9	3.9	3.9	3.9



\* No revaluation

# Restated





## OPERATIONS REVIEW

### Residential Launches



Shelford Suites



Livia



Artist's impressions

## OPERATIONS REVIEW

### Iconic Landmarks Completed

St. Regis Residences, Singapore



The Sail @ Marina Bay



Parc Emily



## OPERATIONS REVIEW

### Commercial Developments

**City Square Mall**  
700,000 sq ft  
250 shops



*Artist's impressions*

## OPERATIONS REVIEW

### Commercial Developments

**Tampines Grande**  
300,000 sq ft



*Artist's impressions*

## OPERATIONS REVIEW

### Commercial Developments



Tampines Concourse  
108,000 sq ft

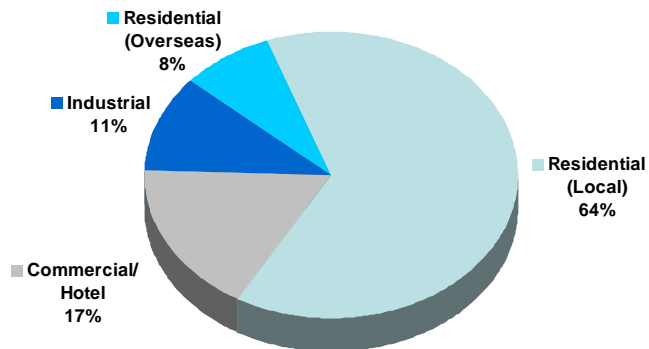


Artist's impressions

## OPERATIONS REVIEW

### Land Bank by Sector (as at 31 Dec 2008)

Type of Development	Land Area (sq ft)	%
Residential (Local & Overseas)	3,054,423	72
Commercial / Hotel	739,597	17
Industrial	462,818	11
<b>TOTAL</b>	<b>4,256,838</b>	<b>100</b>



Proposed GFA – 8.5 million sq ft



## OPERATIONS REVIEW

### Hotels – Millennium & Copthorne Hotels plc (M&C) Twin strategies of being a hotel owner and operator

- Hotel owner – capitalise on hotel assets value over time or through natural appreciation of real estate value
- Hotel operator – cash generation capability



Millennium Airport Hotel, Dubai



Millennium Bostonian Hotel, Boston



## OPERATIONS REVIEW

### Hotels

- M&C has an extensive and geographically diversified portfolio of hotels.
- As at 31 Dec 2008, there were 103 hotels operational and 17 hotels in the pipeline to be managed under M&C's brands.

USA	Europe	Asia	Middle East	New Zealand	Total
20	24	20	9	30	103

- Hotels are located primarily in key global gateway cities, offering competitive and good value for money rates.



## OPERATIONS REVIEW

### Pioneering Singapore's First Islamic MTN Programme

- Pioneered the issuance of Singapore's first Sukuk-Ijarah unsecured financing agreement, under a S\$1 billion Islamic Multi-Currency Medium Term Notes (MTN) Programme.
- In January 2009, CDL successfully issued the first tranche amounting to S\$100 million Islamic Trust Certificates.
- Fund-raising exercise adds to the Group's financial strength by providing flexibility to meet financing, working capital requirements and enhances its war-chest.
- Provides the Group with first-mover advantage.



## OPERATIONS REVIEW

### Achieving Excellence – Green Building, CSR, Management & Sustainability

**Inaugural winner of  
BCA Green Mark Champion Award**  
Recognising CDL's strong CSR commitment and industry leadership in environmentally-sustainable developments

**Published Inaugural CDL Social and  
Environmental Report 2008**  
First Singapore company report successfully checked  
by Global Reporting Initiative (GRI)  
[www.cdl.com.sg/socialenvreport2008](http://www.cdl.com.sg/socialenvreport2008)



#### Singapore Quality Class

First private property developer to attain this national recognition for organisations, attesting to all-round business excellence for its corporate operations.



**ISO 14001:2004  
Environment Management System  
(Corporate Management & Operations)**







## MOVING FORWARD

### Planned Residential Project Launches for 2009

(subject to market conditions)

Projects	Units
Livia (Total 724)	150 *
The Arte at Thomson (Total 336)	250 **
The Quayside Isle @ Sentosa Cove (Total 228)	100
Former Hong Leong Garden site (Est total 394)	100
<b>Total</b>	<b>600</b>

\* This project was launched in 2008. The figure reflects the planned additional launch units for 2009.

\*\* This project was launched in April 2009 and the figure reflects the total units planned for launch in 2009.



## MOVING FORWARD



**Livia**  
Pasir Ris Grove  
724 units



## MOVING FORWARD



**The Arte at Thomson**  
Freehold Condominium  
336 units



## MOVING FORWARD



The Quayside Isle  
@ Sentosa Cove  
228 units



## MOVING FORWARD

### Commercial

- Continue to renew existing tenancies and attract new tenants to its buildings.
- Well positioned with a diversified portfolio that caters to different tenant mix and requirements.



City Square Mall



Artist's impressions



## MOVING FORWARD

### Hotel Operations

- M&C will focus on cash conservation and profit protection to mitigate the global downturn.
- More hotel properties are due to open between 2009 and 2011.
- M&C will continue with its tough, prudent and analytical management approach.



Millennium Chengdu



Millennium Hotel Liverpool & Copthorne Hotel Liverpool



Artist's impressions

## MOVING FORWARD

### Strong Positioning of Singapore

- Singapore's fundamentals remain sound. The Government has implemented forward-looking initiatives in its 2009 Budget of \$20.5 billion, drawing \$4.9 billion from its past Reserves for the first time, reflecting its determination to help the economy recover.
- The expansionary 2009 Budget measures will help viable companies stay afloat and Singapore will be one of the first to emerge from this recession stronger. There could be off-Budget measures, if required.
- The crucial factor to any economic revival – instilling confidence.
- Optimistic that Singapore remains an excellent city to live, work, play and invest.



**Disclaimer:**

*This document may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, customers and partners, expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events.*

