

**GENERAL ANNOUNCEMENT::ANNOUNCEMENT BY SUBSIDIARY COMPANY, CDL INVESTMENTS
NEW ZEALAND LIMITED**

Issuer & Securities

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CITY DEVELOPMENTS LIMITED

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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 Announcement released by CDL Investments New Zealand Limited on 7 October 2024 titled "CDL Investments secures project inclusions in Fast-track Approvals Bill".

Attachments

[CDLINZ Fast-track Approvals Bill.pdf](#)

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CDL INVESTMENTS
NEW ZEALAND LIMITED

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STOCK EXCHANGE ANNOUNCEMENT

Date 7 October 2024

CDL INVESTMENTS SECURES PROJECT INCLUSIONS IN FAST-TRACK APPROVALS BILL

CDL Investments New Zealand Limited (“CDI”) is pleased to have received confirmation that both its R2 Growth Cell (Hamilton) and Arataki Road (Havelock North) developments will be included as listed projects within the Fast-track Approvals Bill which is currently making its way through Parliament.

CDI Chief Executive Jason Adams said that this was very positive news and, if approved, would ensure that CDI and its wholly owned subsidiary CDL Land New Zealand Limited would have a pipeline of development projects in Hamilton and Havelock North which would help to meet growing housing demand in these areas.

“We’re very pleased to get both our R2 Growth Cell and Arataki Road projects included in the Bill. This does not mean that either of these projects are approved as the Bill still needs to be passed by Parliament and we will still need to apply to the Environmental Protection Authority for approvals, but we see this as a positive sign that both of these projects have met the criteria for inclusion”, he said.

“Both projects have been assessed independently by a Projects Advisory Group and by two ministers, we are confident that we will be able to show the Authority that both our projects have significant regional benefit in line with the legislation when we make our applications later in the year, after the Bill is enacted”.

The R2 Growth Cell and Arataki Road projects will provide substantial housing boosts to Hamilton and Hawkes Bay, respectively. The R2 Land is located adjacent to the Hamilton’s north-eastern city limits, on the city side of the Waikato Expressway and will provide for residential housing and industrial development. The Arataki Road land is located adjacent to the existing Arataki housing area on an elevated terrace above the Heretaunga Plains at the northern end of Havelock North. Both projects are well connected to key infrastructure including roading and other key services and if approvals are granted, CDI intends to develop both projects from 2025 onwards.

“When completed, the R2 development is expected to generate approximately 1,350 residential sections/ housing units and 35 hectares of industrial commercial land. Arataki will generate 160 to 200 dwellings depending on the level of density that is finally approved. Both projects will provide their respective towns and regions with more housing choices in the short term and we are excited to be able to provide that opportunity if approved”, said Mr. Adams.

With the addition of these developments, Mr. Adams said that CDI would be looking forward to a busy 2025.

“2024 has been a productive year for CDI and we are looking to finish the year strongly. The inclusion of the R2 and Arataki Road projects means that there is a lot of work to be done as we have other significant developments across the country such as our Iona land in Havelock North but we are very much looking forward to the challenge and delivering on our targets across all of our projects next year and beyond”, he said.

-ENDS-

Issued by CDL Investments New Zealand Limited

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About CDL Investments New Zealand Limited:

CDL Investments New Zealand Limited (NZX:CDI) has a proud track record of acquiring and developing residential sections in New Zealand for over two decades. With a focus on creating and developing a range of high-quality residential sections to New Zealanders, CDI has successfully completed numerous subdivision projects in Auckland, Hamilton, Tauranga, Hastings, Havelock North, Taupo, Nelson, Christchurch, Rolleston (Canterbury) and Queenstown. More recently, CDI has successfully completed commercial property projects including industrial warehouses in Wiri, South Auckland and neighbourhood centres at Prestons Park, Christchurch and Stonebrook in Rolleston. CDI is a majority-owned subsidiary of NZX-listed Millennium & Copthorne Hotels New Zealand Limited.