


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	19-Nov-2008 18:18:13
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>> Announcement Details	
The details of the announcement start here ...	

Announcement Title *	City Developments Limited Establishes S\$1 Billion Islamic Trust Certificate Programme
Description	Please find attached the announcement relating to the above.
Attachments	 CDL-MTN.pdf Total size = 19K (2048K size limit recommended)

CITY DEVELOPMENTS LIMITED

Company Registration No.: 196300316Z

CITY DEVELOPMENTS LIMITED ESTABLISHES S\$1 BILLION ISLAMIC TRUST CERTIFICATE PROGRAMME

City Developments Limited ("**CDL**") refers to its announcement dated 21 August 2008 and is pleased to announce that it has established a S\$1 billion unsecured Islamic Trust Certificate Programme (the "**Programme**") on 19 November 2008.

CIMB-GK Securities Pte. Ltd. ("**CIMB-GK**"), a member of the CIMB Group, is arranger of the Programme and the dealer of the first series of the Certificates under the Programme ("**First Series**").

Under the Programme, CDL may by itself or through its wholly-owned special purpose company, Citydev Nahdah Pte. Ltd. (the "**Issuer**"), from time to time issue Islamic trust certificates in series under any *Shariah* financing principles denominated in Singapore dollars and/or any other currencies (the "**Certificates**") on a syndicated or non-syndicated basis. Each series of Certificates (the "**Series**") will have terms and tenor, as may be agreed between CDL and the relevant dealer(s).

CDL intends that the First Series will be issued by the Issuer under the *Shariah* financing principle of *Ijarah*. Under the First Series, each Certificate, representing an undivided proportionate beneficial ownership held by the Issuer as trustee for the benefit of certificateholders in certain trust assets, will constitute direct, unconditional and unsecured obligations of the Issuer, which will at all times rank *pari passu*, without any preference or priority, with the other Certificates of the First Series and will be limited recourse obligations of the Issuer.

The net proceeds from the First Series will be ultimately used to fund the *Shariah* compliant general corporate purposes of CDL and/or its subsidiaries.

Application will be made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for permission to deal in and for the quotation of the First Series of the Certificates under the Programme. Such permission will be granted if and when the Certificates have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the First Series of the Certificates on the SGX-ST is not to be taken as an indication of the merits of the Issuer, CDL, CDL's subsidiaries, CDL's associated companies, the Programme or the Certificates.

CDL will make further announcements upon the issuance of the First Series of the Certificates under the Programme in due course.

By Order of the Board

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

19 November 2008