

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                    | 22-Sep-2008 17:21:07      |
| Announcement No.                            | 00063                     |

>> Announcement Details

The details of the announcement start here ...

Announcement Title \* Sale of Property at City Warehouse to Hong Leong Finance Limited

Description Please find attached the announcement relating to the above.

Attachments  CDL\_ann\_220908.pdf  
Total size = **16K**  
(2048K size limit recommended)

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

---

**SALE OF PROPERTY AT CITY WAREHOUSE TO HONG LEONG FINANCE LIMITED**

---

The Directors of City Developments Limited ("CDL" or the "Company") wish to announce that City Condominiums Pte Ltd ("CCPL"), a wholly owned subsidiary of the Company, has entered into a Sale and Purchase Agreement with Hong Leong Finance Limited ("HLF") for the sale by CCPL to HLF of a warehouse unit numbered #04-12 in the building known as City Warehouse at No. 5 Kaki Bukit Road 2, Singapore 417839 (the "Property"). The Property has a leasehold tenure of 60 years commencing 17 December 1981 with an area of 298 square metres.

The purchase price for the Property is S\$350,000. No discount was given to HLF in respect of the purchase of the Property.

The Audit Committee of CDL has reviewed the terms and conditions of the sale of the Property and has approved the sale. The Audit Committee is of the view that the terms of the sale of the Property are fair and reasonable and are not prejudicial to the interest of CDL and its minority shareholders.

HLF is an associate of Hong Leong Investment Holdings Pte. Ltd. ("HLIH"), a controlling shareholder of CDL. The Directors of CDL consider HLIH to be CDL's ultimate holding company.

The following Directors of CDL are also Directors of the respective companies specified below:

- Mr Kwek Leng Joo is a director of CCPL;
- Messrs Kwek Leng Beng, Kwek Leng Joo and Kwek Leng Peck are directors of HLF; and
- Messrs Kwek Leng Beng, Kwek Leng Joo and Kwek Leng Peck are directors of HLIH.

The following Directors of CDL also have shareholding interests in the respective companies specified below:

- Messrs Kwek Leng Beng, Kwek Leng Joo, Kwek Leng Peck and Foo See Juan have shareholding interests in HLF; and
- Messrs Kwek Leng Beng, Kwek Leng Joo, Kwek Leng Peck are directors having shareholding interests in HLIH.

Save as disclosed herein, none of the directors of CDL has any interest, direct or indirect in the aforesaid transaction.

By Order of the Board

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

22 September 2008