

Announcement on Incorporation/Acquisition of Subsidiary Companies

The Board of Directors of City Developments Limited (the "Company") wishes to announce that:

- (1) Singapura Developments (Private) Limited ("SDPL"), a wholly-owned subsidiary of the Company has incorporated a wholly-owned subsidiary known as Actas Holdings Pte. Ltd. ("Actas"). Information relating to Actas is as follows:

Name of company	:	Actas Holdings Pte. Ltd.
Date of incorporation	:	14 February 2014
Country of incorporation	:	Republic of Singapore
Issued share capital	:	S\$2.00
Principal activity	:	Investment holding

- (2) CDL China Limited, a wholly-owned subsidiary of SDPL, has acquired two wholly-owned subsidiaries known as Orient Star Enterprises Limited ("Orient Star") and Merit City Global Limited ("Merit City"). Information relating to Orient Star and Merit City is as follows:

(a)	Name of company	:	Orient Star Enterprises Limited
	Date of incorporation	:	28 October 2013
	Date of acquisition	:	30 December 2013
	Country of incorporation	:	Hong Kong
	Issued share capital	:	HK\$1.00 comprising 1 ordinary share of HK\$1.00
	Principal activity	:	Investment holding
(b)	Name of company	:	Merit City Global Limited
	Date of incorporation	:	13 December 2013
	Date of acquisition	:	7 January 2014
	Country of incorporation	:	British Virgin Islands
	Issued share capital	:	US\$1.00 comprising 1 ordinary share of US\$1.00
	Principal activity	:	Investment holding

- (3) Welland Investments Limited, a wholly-owned subsidiary of SDPL, has incorporated three wholly-owned subsidiaries known as Adelpia Holdings Limited ("Adelpia"), Keygate Holdings Limited ("Keygate") and Melvale Holdings Limited ("Melvale"). Information relating to Adelpia, Keygate and Melvale is as follows:

(a)	Name of company	:	Adelpia Holdings Limited
	Date of incorporation	:	11 February 2014
	Country of incorporation	:	Jersey
	Issued share capital	:	£2.00 comprising 2 ordinary shares of £1.00 each
	Principal activity	:	Investment holding and property developer

(b) Name of company : Keygate Holdings Limited
Date of incorporation : 11 February 2014
Country of incorporation : Jersey
Issued share capital : £2.00 comprising 2 ordinary shares of £1.00 each
Principal activity : Investment holding and property developer

(c) Name of company : Melvale Holdings Limited
Date of incorporation : 18 February 2014
Country of incorporation : Jersey
Issued share capital : £2.00 comprising 2 ordinary shares of £1.00 each
Principal activity : Investment holding and property developer

- (4) Keygate has in turn incorporated a wholly-owned subsidiary known as Jayland Properties Limited (“Jayland”). Information relating to Jayland is as follows:

Name of company : Jayland Properties Limited
Date of incorporation : 11 February 2014
Country of incorporation : Jersey
Issued share capital : £2.00 comprising 2 ordinary shares of £1.00 each
Principal activity : Property owner

- (5) Melvale has in turn incorporated a wholly-owned subsidiary known as Lukestone Properties Limited (“Lukestone”). Information relating to Lukestone is as follows:

Name of company : Lukestone Properties Limited
Date of incorporation : 18 February 2014
Country of incorporation : Jersey
Issued share capital : £2.00 comprising 2 ordinary shares of £1.00 each
Principal activity : Property owner

- (6) Verwood Holdings Pte. Ltd. (“Verwood”), a wholly-owned subsidiary of the Company, has incorporated a subsidiary company known as Canvey Developments Pte. Ltd. (“Canvey”). Verwood has a 70% interest in Canvey, with TID Residential Pte. Ltd. holding the remaining 30% interest. Information relating to Canvey is as follows:

Name of company : Canvey Developments Pte. Ltd.
Date of incorporation : 6 February 2014
Country of incorporation : Republic of Singapore
Issued share capital : S\$10.00
Principal activity : Property owner and developer

By Order of the Board

Enid Ling Peek Fong
Company Secretary
13 March 2014