

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

Announcement on Increase in Shareholding in Subsidiary, Millennium & Copthorne Hotels plc

The Board of Directors of City Developments Limited (the "Company") wishes to announce that the Company, has on 27 March 2015 acquired 800,000 shares of 30 pence each in Millennium & Copthorne Hotels plc ("**M&C**") for an aggregate consideration of GBP4,710,630.00 (including brokerage and fees). Following the acquisition, the Company's deemed interest in M&C held through its subsidiaries, has increased to 199,456,624 shares, representing 61.431% of M&C's issued share capital.

By Order of the Board

Enid Ling Peek Fong
Company Secretary

Date: 31 March 2015