

Resignation of Independent Non-Executive Director

The Board of Directors of City Developments Limited (the “**Company**” or “**CDL**”) wish to announce that Mr Tang See Chim has informed the Board of CDL of his intention to step down as an Independent Non-Executive Director upon the conclusion of the annual general meeting of the Company which has been tentatively scheduled on 25 April 2017 (“**2017 AGM**”), and concurrent with his resignation, he will also step down as a member of the Board Committee, Audit & Risk Committee and Remuneration Committee (the “**Committees**”) after the 2017 AGM.

Mr Tang has served on the Board of CDL for more than 20 years since his appointment in 1995 as an Independent Non-Executive Director. The Board would like to extend its heartfelt thanks and appreciation to Mr Tang for his invaluable contribution and strong support over the past years in his role as an Independent Non-Executive Director and a member of the Committees.

A separate announcement on Mr Tang’s resignation pursuant to Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited (“SGX-ST”) will be released after the conclusion of the 2017 AGM.

By Order of the Board

Shufen Loh @ Catherine Shufen Loh
Enid Ling Peek Fong
Company Secretaries
23 February 2017