CITY DEVELOPMENTS LIMITED
(Co. Reg. No. 196300316Z)
(Incorporated in the Republic of Singapore)

INTERESTED PERSON TRANSACTIONS – PROVISION OF SHAREHOLDERS' LOANS TO JOINT VENTURE COMPANIES

Pursuant to Rule 916(3) of the Listing Manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of City Developments Limited (the "**Company**" or "**CDL**") wish to announce that the Company, its subsidiaries and associated companies over which the Company, its subsidiaries and/or interested persons have control (collectively, the CDL entities-at-risk shall be referred to hereinafter as the "**CDL EAR Group**"), have during the financial year ended 31 December 2025:

i. extended shareholders' loans to joint venture companies in which its interested persons also have an interest; and
ii. where the Company's subsidiaries and associated companies are joint venture companies, received shareholders' loans from its interested persons having an interest in such joint venture companies;

(collectively, the "**Shareholders' Loans**").

The interested persons in these joint ventures are all associates of Hong Leong Investment Holdings Pte. Ltd. ("**HLIH**"), being subsidiaries of HLIH and/or companies in which HLIH and its subsidiaries have an aggregate interest of 30% or more (collectively, the HLIH interested persons shall be referred to hereinafter as the "**HLIH IP Group**"). The Directors of CDL consider HLIH, a controlling shareholder of CDL, to be CDL's immediate and ultimate holding company.

The aggregate value of all new Shareholders' Loans extended by the CDL EAR Group in accordance with Rule 916(3) during the financial year ended 31 December 2025 and where applicable, the interest accrued during the said financial year on Shareholders' Loans extended by and to the CDL EAR Group amounted to $2,032,116.00. This aggregate value excludes the principal amount of Shareholders' Loans which comprised the CDL EAR Group's share in the joint venture companies for the acquisition of properties, which have been announced pursuant to Rule 916(2) of the Listing Manual.

All of the Shareholders' Loans referred to in this Announcement have been extended by all the joint venture parties or shareholders in proportion to their respective equity interests in the joint venture or joint venture company and on the same terms and conditions, including the interest rate, if any, on interest accrued on the Shareholders' Loans. None of the HLIH IP Group has an existing equity interest in the joint ventures prior to the participation of the CDL EAR Group in the joint ventures.

The Audit & Risk Committee of CDL has reviewed the grant of these Shareholders' Loans and is of the view that:

a. the provision of the Shareholders' Loans is not prejudicial to the interests of the Company and its minority shareholders; and
b. the risks and rewards of each of the joint venture partners are in proportion to its respective equity interest in the joint venture and the terms for the provision of the Shareholders' Loans are not prejudicial to the interests of the Company and its minority shareholders.

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The following Directors of CDL are also directors in one or more companies within the HLIH IP Group:

- Messrs Kwek Leng Beng and Sherman Kwek Eik Tse

Save as disclosed above, none of the Directors of CDL has any interest direct or indirect in the aforesaid Shareholders' Loans.

By Order of the Board

Enid Ling Peek Fong
Soo Lai Sun
Company Secretaries

27 February 2026