

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, the Board of Directors of City Developments Limited (“CDL” or the “Company”, and together with its subsidiaries, the “CDL Group”) wishes to announce the transactions that occurred during the half year ended 31 December 2025 are set out in Annexure A.

None of the transactions set out in Annexure A is expected to have a material impact on the consolidated net tangible assets or consolidated earnings per share of the CDL Group for the financial year ended 31 December 2025.

Save for their shareholding interests in the Company, none of the Directors nor any of the controlling shareholders has any interest, direct or indirect, in the transactions set out in Annexure A.

By Order of the Board

Enid Ling Peek Fong
Company Secretary

27 February 2026

Announcement pursuant to Rule 706A of the Listing Manual
Period: Half year ended 31 December 2025

(A) Incorporation/acquisition of subsidiaries

(I) The following indirect wholly-owned subsidiaries were incorporated/acquired:

- | | | | |
|-----|--------------------------|---|--|
| (1) | Name of company | : | CDL Selestia Pte Ltd. |
| | Date of incorporation | : | 12 August 2025 |
| | Country of incorporation | : | Republic of Singapore |
| | Registered capital | : | S\$1.00 |
| | Principal activity | : | Real Estate Developers |
| (2) | Name of company | : | White City OpCo Limited |
| | Date of incorporation | : | 25 November 2025 |
| | Country of incorporation | : | Jersey |
| | Issued share capital | : | GBP1.00 |
| | Principal activity | : | Management of real estate on a fee or contract basis |
| (3) | Name of company | : | Kensington Unity Hotel Limited |
| | Date of acquisition | : | 1 December 2025 |
| | Country of incorporation | : | England & Wales |
| | Issued share capital | : | GBP100.00 |
| | Principal activity | : | Hotel owner and operator |

On 1 December 2025, CDL Group through its indirect wholly-owned subsidiary, Copthorne Hotel Holdings Limited, acquired the abovementioned company which holds the Holiday Inn London - Kensington High Street in the United Kingdom; and settled existing indebtedness amounts, for a total consideration of approximately £279.8 million (S\$478.5 million).

(II) The following indirect non wholly-owned subsidiary was incorporated/acquired:

- | | | | |
|-----|--------------------------|---|--|
| (1) | Name of company | : | Suzhou Fulong Zhidi Hengjing Property Leasing Co., Ltd. 苏州富隆智地恒璟房屋租赁服务有限公司 |
| | Date of incorporation | : | 18 August 2025 |
| | Country of incorporation | : | People's Republic of China |
| | Registered capital | : | RMB135,910,000 |
| | Principal activity | : | Construction engineering |

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(B) Cessation of interest in Subsidiaries / Associated Companies

(I) Interests in the following associated companies incorporated in the Republic of Singapore were disposed on 7 November 2025:

- (1) Maximus Commercial JV Holdings Pte. Ltd.;
- (2) Maximus Commercial Holdings Pte. Ltd.; and
- (3) Maximus Commercial SG Pte. Ltd.

(II) Interests in the following non wholly-owned subsidiaries were disposed on 1 September 2025:

Incorporated in the Republic of Singapore

- (1) Scottsdale Properties Pte. Ltd.;
- (2) South Beach Consortium Pte. Ltd.;
- (3) South Beach International Hotel Management Pte. Ltd.; and

Incorporated in the Cayman Islands

- (4) Iselin Limited.

(III) The Company's equity interest in Shanghai CF Enterprise Group Co., Ltd. 上海中富旅居企业集团有限公司 ("**Shanghai CF**"), an indirect associated company incorporated in the People's Republic of China, was diluted from 20.89% to 19.76% following an increase in registered capital of Shanghai CF on 18 September 2025. As a result, Shanghai CF ceased to be an associated company of the Company.

(C) Subsidiaries placed under Members' Voluntary Liquidation

The following subsidiaries, which were incorporated in the Republic of Singapore, commenced members' voluntary liquidation with effect from the following dates:

- City Platinum Holdings Pte. Ltd. with effect from 26 August 2025
- First Platinum Holdings Pte. Ltd. with effect from 26 September 2025

(D) Subsidiaries / Associated Companies which were Struck off / Dissolved

(I) The following associated companies incorporated in the Republic of Singapore were struck off the register pursuant to Section 344A of the Companies Act 1967 on 1 December 2025:

- (1) Tarak Properties SG Pte. Ltd.;
- (2) Titus Commercial SG Pte. Ltd.; and
- (3) Titus Residential SG Pte. Ltd.

(II) The following subsidiaries incorporated in the Republic of Singapore were dissolved on 11 December 2025:

- (1) Aston Properties Pte Ltd; and
- (2) Glades Properties Pte. Ltd..

(III) AgiiPlus Inc., an associated company incorporated in the Cayman Islands, was struck off on 31 July 2025.

(IV) Summit Vistas Pte. Ltd., a wholly-owned subsidiary incorporated in the Republic of Singapore, was struck off the register pursuant to Section 344A of the Companies Act 1967 on 12 September 2025.

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(E) Change of interest in the Stapled Securities of CDL Hospitality Trusts (“CDLHT”)

Stapled securities of CDLHT (“**Stapled Securities**”) were issued to M&C REIT Management Limited (“**M&C REIT**”), as manager of CDL Hospitality Real Estate Investment Trust (“**H-REIT**”), and M&C Business Trust Management Limited (“**MBTM**”), as trustee-manager of CDL Hospitality Business Trust (“**HBT**”), in the following manner:

On 30 July 2025

- (i) 2,005,912 Stapled Securities were issued to M&C REIT at an issue price of S\$0.7782 per Stapled Security, as payment of 80% of its base management fee for the period from 1 April 2025 to 30 June 2025 in relation to H-REIT; and
- (ii) 272,841 Stapled Securities were issued to MBTM at an issue price of S\$0.7782 per Stapled Security, as payment of 80% of its base management fee for the period 1 April 2025 to 30 June 2025 in relation to HBT.

On 30 October 2025

- (i) 1,956,324 Stapled Securities were issued to M&C REIT at an issue price of S\$0.8087 per Stapled Security, as payment of 80% of its base management fee for the period from 1 July 2025 to 30 September 2025 in relation to H-REIT; and
- (ii) 265,080 Stapled Securities were issued to MBTM at an issue price of S\$0.8087 per Stapled Security, as payment of 80% of its base management fee for the period from 1 July 2025 to 30 September 2025 in relation to HBT.

** Each Stapled Security comprised one unit in H-REIT and one unit in HBT.*

MBTM is a wholly-owned subsidiary of M&C REIT, and both MBTM and M&C REIT are indirect wholly-owned subsidiaries of Millennium & Copthorne Hotels Limited, which is in turn a wholly-owned subsidiary of CDL.