

## **CHANGES TO THE COMPOSITION OF THE BOARD COMMITTEES**

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The Board of Directors (the “**Board**”) of City Developments Limited (the “**Company**”) refers to the following announcements:

- (i) its announcement dated 28 November 2024 regarding the changes to the composition of the Board, Audit & Risk Committee (“**ARC**”) and the Board Sustainability Committee (“**BSC**”); and
- (ii) its announcement dated 7 February 2025 regarding the appointments of Ms Jennifer Duong Young and Ms Wong Su Yen as Independent Non-Executive Directors (“**INEDs**”) of the Company.

Following the appointments of Ms Jennifer Duong Young and Ms Wong Su Yen, the Board has conducted a review of the composition, function and efficacy of the committees of the Board (“**Board Committees**”) with a view to improving the efficiency and effectiveness in the discharge of the respective Board Committee’s duties, and wishes to announce that with effect from 21 February 2025:

- (i) taking into consideration the roles and responsibilities of the Nominating Committee (“**NC**”) and the Remuneration Committee (“**RC**”), the NC and the RC will be merged to form the Nominating and Remuneration Committee (“**NRC**”), in order to streamline and facilitate holistic oversight and consideration of the appointment, performance and compensation of the Directors and key management personnel;
- (ii) Mrs Wong Ai Ai will cease as a member of the BSC, and will be appointed as a member of the ARC, and Chairman of the NRC. The Board considers Mrs Wong Ai Ai to be independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited;
- (iii) Mr Daniel Marie Ghislain Desbaillets will cease as a member of the BSC, and will be appointed as a member of the ARC and the NRC. The Board considers Mr Daniel Marie Ghislain Desbaillets to be independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited;
- (iv) Ms Jennifer Duong Young will be appointed as a member of the ARC and the BSC. The Board considers Ms Jennifer Duong Young to be independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited;
- (v) Mr Lee Jee Cheng Philip will be appointed as a member of the NRC;
- (vi) Ms Wong Su Yen will be appointed as a member of the NRC and the BSC;
- (vii) Mr Ong Lian Jin Colin will be appointed as a member of the NRC; and
- (viii) Mr Chong Yoon Chou will cease as a member of the ARC.

Following the above changes, the revised composition of the Board Committees will be as follows:

(i) ARC

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|---|--|
| Mr Lee Jee Cheng Philip                   | - ARC Chairman, Lead Independent Director (“ <b>LID</b> ”) |
| Mrs Carol Fong (Chan Swee Liang Carolina) | - ARC Member, INED   |
| Mrs Wong Ai Ai                            | - ARC Member, INED   |
| Mr Daniel Marie Ghislain Desbaillets      | - ARC Member, INED   |
| Ms Jennifer Duong Young                   | - ARC Member, INED   |

(ii) BSC

- |   |                                  |
|---|----------------------------------|
| Mrs Carol Fong (Chan Swee Liang Carolina) | - BSC Chairman, INED             |
| Mr Sherman Kwek Eik Tse                   | - BSC Member, Executive Director |
| Ms Jennifer Duong Young                   | - BSC Member, INED               |
| Mr Chong Yoon Chou                        | - BSC Member, INED               |
| Ms Wong Su Yen                            | - BSC Member, INED               |

(iii) NRC

- |                                      |                      |
|--------------------------------------|----------------------|
| Mrs Wong Ai Ai                       | - NRC Chairman, INED |
| Mr Ong Lian Jin Colin                | - NRC Member, INED   |
| Mr Lee Jee Cheng Philip              | - NRC Member, LID    |
| Mr Daniel Marie Ghislain Desbaillets | - NRC Member, INED   |
| Ms Wong Su Yen                       | - NRC Member, INED   |

*Note: the NC previously comprised Mr Chong Yoon Chou (Chairman), Mr Kwek Leng Beng, Mr Lee Jee Cheng Philip, Mr Ong Lian Jin Colin and Mrs Wong Ai Ai; and the RC previously comprised Mrs Wong Ai Ai (Chairman), Mr Ong Lian Jin Colin, Mr Lee Jee Cheng Philip and Mr Daniel Marie Ghislain Desbaillets.*

By Order of the Board

Yeo Swee Gim, Joanne  
Company Secretary  
21 February 2025