

ANNOUNCEMENT ON CHANGES IN SUBSIDIARY COMPANIES

The Board of Directors of City Developments Limited (the “Company”) wishes to announce that:

(a) Completion of Members’ Voluntary Liquidation of Subsidiary Company, Guilin Park Properties Pte Ltd

Further to the Company’s announcement to Singapore Exchange Securities Trading limited on 27 March 2018 (Announcement Reference No. SG180327OTHRZ3I2), the liquidation of Guilin Park Properties Pte Ltd Pte Ltd (“Guilin Park”), a wholly-owned subsidiary of the Company, has been completed on 30 November 2018.

(b) Incorporation of a Subsidiary, Shanghai Aofeng Enterprise Management Co., Ltd

Anting Investments Limited, an indirect wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary known as Shanghai Aofeng Enterprise Management Co., Ltd 上海澳丰企业管理有限公司 (“Shanghai Aofeng”). Information relating to the said company is as follows:

Name of Company:	Shanghai Aofeng Enterprise Management Co., Ltd 上海澳丰企业管理有限公司
Date of Incorporation:	23 November 2018
Country of Incorporation:	People’s Republic of China
Registered Capital:	RMB1,000,000
Principal Activity:	Enterprise management, enterprise management consultation, enterprise marketing planning, hotel management (excluding food production and operation), building fit-out works and engineering design, design, production, agency and publication of advertisements, carpark management, cultural arts exchange planning (except performing arts agency)

The abovementioned changes in subsidiary companies are not expected to have any material impact on the net tangible assets or earnings per share of CDL Group for the financial year ended 31 December 2018.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above matters.

By Order of the Board

Enid Ling Peek Fong
Company Secretary

Date: 8 January 2019