

This Form of Acceptance and Transfer for Preference Shares ("FAT") is important. This FAT is not a transferable or negotiable document. If you are in any doubt about the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

This FAT relates to the Letter to Preference Shareholders dated 9 November 2023 (the "Letter to Preference Shareholders") in relation to the off-market purchase of preference shares in City Developments Limited (the "Company", and such shares, the "Preference Shares") in accordance with an equal access scheme (the "Off-Market Equal Access Offer") by the Company. Unless otherwise defined or the context requires otherwise, capitalised terms used in this FAT bear the same meanings ascribed to them in the Letter to Preference Shareholders.

The availability of the Off-Market Equal Access Offer to Preference Shareholders (as defined in the Letter to Preference Shareholders) whose addresses as reflected in the Register of Members of the Company (the "Register") are outside Singapore (the "Overseas Shareholders") may be affected by the laws of the relevant overseas jurisdictions. Such Overseas Shareholders are advised to read the section entitled "Overseas Shareholders" in the Letter to Preference Shareholders.

**OFF-MARKET EQUAL ACCESS OFFER BY
CITY DEVELOPMENTS LIMITED
FORM OF ACCEPTANCE AND TRANSFER FOR PREFERENCE SHARES**
(DO NOT SUBMIT THIS FAT TO M & C SERVICES PRIVATE LIMITED IF YOU DO NOT WISH TO ACCEPT THE OFF-MARKET EQUAL ACCESS OFFER.)

(I) Total Number of Entitled Shares and Excess Shares (each defined below) Tendered in Acceptance of the Off-Market Equal Access Offer	(II) Share Certificate No(s).	Offer Price	FOR OFFICIAL USE
Entitled Shares: _____	_____	S\$0.78 in cash for each Preference Share	_____
Excess Shares: _____	_____		_____
<p>NOTE: You are entitled to accept the Off-Market Equal Access Offer in respect of 10 per cent. of the Preference Shares held by you as reflected in the Register as at 5:30 p.m. (Singapore time) on 23 November 2023 or such later date(s) as may be announced from time to time by the Company (the "Record Date", and such Preference Shares, the "Entitled Shares"). In addition, you may tender Preference Shares that are in excess of your Entitled Shares (the "Excess Shares") for acceptance under the Off-Market Equal Access Offer. Please refer to paragraph 1 on page 2 of this FAT for instructions on inserting the total number of Entitled Shares and Excess Shares above.</p> <p>Last date and time for acceptance of the Off-Market Equal Access Offer: 5.30 p.m. (Singapore time) on 23 November 2023 or such later date(s) as may be announced from time to time by the Company (the "Closing Date").</p>			

Dear Sirs

I/We, _____ (Passport/NRIC/Company Registration Number) _____ (Full name of Preference Shareholder and joint Preference Shareholder(s), if any)	
Of (Address) _____	
Telephone No. (Office/Home): _____ (Handphone): _____	
E-mail: _____	

do hereby transfer to the Company the Entitled Shares and the Excess Shares as stated in **Section (I)** above comprised in the share certificate(s) stated in **Section (II)** above.

The consideration for acceptance of the Off-Market Equal Access Offer is the Offer Price, being S\$0.78 in cash for each Preference Share, as stated in the Letter to Preference Shareholders.

My/Our acceptance of the Off-Market Equal Access Offer at the Offer Price, by way of completion, execution and submission of this FAT, is subject to the following terms and conditions:

Irrevocable Acceptance. My/Our completion, execution and submission of this FAT shall constitute my/our irrevocable acceptance of the Off-Market Equal Access Offer, on the terms and conditions contained in the Letter to Preference Shareholders and this FAT. Except as expressly provided in the Letter to Preference Shareholders, such acceptance made by me/us using this FAT shall be irrevocable.

Assistance. I/We irrevocably undertake to execute such other documents and to do such acts and things as may be required to give effect to such acceptance and the transfer of the above-mentioned Entitled Shares and Excess Shares to the Company and to enable the Company to exercise all rights and receive all benefits accruing to or arising from the above-mentioned Entitled Shares and Excess Shares as specified in the Letter to Preference Shareholders.

Warranty. I/We unconditionally and irrevocably warrant that the Preference Shares in respect of which the Off-Market Equal Access Offer is accepted by me/us are, and when transferred to the Company, will be (i) fully paid, (ii) free from all liens, equities, charges, encumbrances, rights of pre-emption and any other third party rights or interests of any nature whatsoever, and (iii) transferred together with all rights, benefits and entitlements attached thereto as at the date of the announcement of the Off-Market Equal Access Offer and thereafter attaching thereto, including but not limited to the right to receive and retain all dividends, rights and other distributions (if any) which may be declared paid or made by the Company in respect of the Preference Shares on or after the date of the announcement of the Off-Market Equal Access Offer.

Authorisation. I/We irrevocably authorise any person nominated in writing by the Company to date this FAT and to complete the particulars of the Company on my/our behalf. I/We irrevocably authorise and direct the Company or its agent to send a cheque in Singapore currency drawn in a bank operating in Singapore for the appropriate amount being the consideration for the Entitled Shares and Excess Shares payable to me/us by ordinary post at my/our own risk to the address stated above or, if none is set out, to me/us (or my/our designated agent or, in the case of joint accepting Preference Shareholders who have not designated any agent, to the joint accepting Preference Shareholder first-named in the Register) at the relevant address maintained in the Register by ordinary post at my/our own risk.

If you wish to accept the Off-Market Equal Access Offer, please sign below.

FOR INDIVIDUAL SHAREHOLDERS

Please Sign Here
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Signed, sealed and delivered by the above-named Preference Shareholder/first-named joint Preference Shareholder in the presence of:	
Witness' Signature: _____)	
Name: _____)	
NRIC/Passport No.: _____)	
Address: _____)	
Occupation: _____)	
	_____ Signature of Preference Shareholder/first-named joint Preference Shareholder

Signed, sealed and delivered by the above-named joint Preference Shareholder in the presence of:	
Witness' Signature: _____)	
Name: _____)	
NRIC/Passport No.: _____)	
Address: _____)	
Occupation: _____)	
	_____ Signature of joint Preference Shareholder, if any

FOR CORPORATE SHAREHOLDERS

The Common Seal of the above-named Preference Shareholder was hereunto affixed in the presence of:	
_____)	
_____)	
_____)	
Director	Director/Secretary

Notes:

- (a) A husband must not witness the signature of his wife and *vice versa*.
- (b) In the case of joint shareholdings, this FAT must be signed by all joint Preference Shareholders.
- (c) In the case of a corporation, this FAT must be executed under its common seal, the seal being affixed and witnessed in accordance with its Constitution and/or other constitutive documents and/or other regulations. If a corporation does not by the law of the country of its incorporation require a common seal to execute this FAT, this FAT may be executed in such other manner so as to be binding on the corporation under the laws of the country of its incorporation and acceptable to the Company. The Company will be entitled to call for such evidence of due execution or authority as it may think fit.

FOR OFFICIAL USE

The Company hereby accepts and acknowledges the transfer of the number of Preference Shares as specified or comprised in this FAT subject to the terms and conditions in the Letter to Preference Shareholders and this FAT.	
The Common Seal of the Company was hereunto affixed in the presence of:	
_____)	
_____)	
Director	Director/Secretary

INSTRUCTIONS

This FAT is for the use of Preference Shareholders who wish to accept the Off-Market Equal Access Offer in respect of all or part of the total number of Preference Shares represented by share certificate(s) which have not been deposited with The Central Depository (Pte) Limited ("CDP"). Preference Shareholders who hold the share certificate(s) of the Preference Shares beneficially owned by them and who wish to accept the Off-Market Equal Access Offer in respect of such Preference Shares should not deposit their share certificate(s) with CDP during the period commencing on the date of the Letter to Preference Shareholders and ending on the Closing Date (both dates inclusive). Preference Shareholders who deposit their share certificate(s) in respect of the Preference Shares beneficially owned by them with CDP during this period may not have their respective Securities Accounts credited with the relevant number of Preference Shares in time for them to accept the Off-Market Equal Access Offer. This FAT and the provisions herein constitute an integral part of the Letter to Preference Shareholders. Further provisions relating to acceptance are set out in the Appendix to the Letter to Preference Shareholders.

This form has been sent to you on the understanding that all your Preference Shares are registered in your name. If, however, your Preference Shares are held on your behalf by CDP and you wish to accept the Off-Market Equal Access Offer in respect of some or all of these Preference Shares, you should complete, sign and return at your own risk, the Form of Acceptance and Authorisation for Preference Shares ("FAA") in accordance with the instructions printed thereon. A copy of the FAA may be obtained upon production of satisfactory evidence that you are a Preference Shareholder, from THE CENTRAL DEPOSITORY (PTE) LIMITED, 11 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138589.

1. **Acceptance.** If you wish to accept the Off-Market Equal Access Offer in respect of all or any of your Preference Shares, you should:
 - (i) complete page 1 of this FAT in accordance with the Letter to Preference Shareholders and the instructions printed on this FAT. In particular, you must state in Section (I) the total number of Entitled Shares and Excess Shares in respect of which you wish to accept under the Off-Market Equal Access Offer and state in Section (II), the share certificate number(s) of the relevant share certificate(s). If you:
 - (a) do not specify any number in Section (I) on page 1 of this FAT, you shall be deemed NOT to have accepted the Off-Market Equal Access Offer and your acceptance will be rejected;
 - (b) specify a number in Section (I) on page 1 of this FAT which exceeds such number of Preference Shares representing 10 per cent. of the total number of Preference Shares held by you as reflected in the Register as at 5.30 p.m. (Singapore time) on the Record Date, you will be deemed to have (i) accepted the Off-Market Equal Access Offer in respect of all your Entitled Shares and (ii) tendered your Excess Shares (up to such number of Preference Shares so inserted in Section (I) on page 1 of this FAT) for acceptance under the Off-Market Equal Access Offer. Acceptances of Excess Shares will be scaled down on a pro rata basis in accordance with the Letter to Preference Shareholders but in a manner which minimises the number of new odd-lot shareholdings as the directors of the Company may, in their absolute discretion, deem fit in the interest of the Company;
 - (ii) sign this FAT in accordance with the Appendix of the Letter to Preference Shareholders and the instructions printed on this FAT; and
 - (iii) deliver:
 - (a) the duly completed and signed original FAT in its entirety (no part may be detached or otherwise mutilated);
 - (b) the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Company relating to the Preference Shares in respect of which you wish to accept the Off-Market Equal Access Offer; and
 - (c) where such Preference Shares are not registered in your name, a transfer form, duly executed by the person in whose name such share certificate(s) is/are registered and stamped, with the particulars of transferee left blank (to be completed by the Company or a person authorised by it),
by hand or by post, in the enclosed pre-addressed envelope at your own risk, to City Developments Limited c/o M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902, as to arrive NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON 23 NOVEMBER 2023. Settlement of the consideration under the Off-Market Equal Access Offer will be subject to, amongst other things, the receipt of all relevant documents, properly completed and delivered. Proof of posting is not proof of receipt by M & C Services Private Limited at the above address. Acceptance in the form of this FAT received by c/o M & C Services Private Limited, at the address listed above on Saturday, Sunday or public holiday will only be processed and validated on the next business day.
2. **Unregistered Shareholding.** If your Preference Shares are represented by share certificate(s) which are not registered with the Company in your own name, you must send in, at your own risk, the relevant share certificate(s) and/or other document(s) of title, and/or other relevant document(s) required by the Company together with this duly completed and signed original FAT in its entirety (no part may be detached or otherwise mutilated), accompanied by transfer form(s), duly completed and executed by the person(s) registered as the holder of the Preference Shares and stamped, with the particulars of the transferee left blank (to be completed by the Company).
3. **Date of FAT.** Please do not date this FAT or insert the name of the Company. This will be done on your behalf by the Company.
4. **Unavailable/Missing Documents.** If your share certificate(s) or transfer form(s) and/or other relevant document(s) required by the Company, is/are not readily available or is/are lost, please contact M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902. This FAT should nevertheless be completed and delivered as above if you wish to accept the Off-Market Equal Access Offer. The unavailable/missing document and/or satisfactory indemnities or appropriate statutory declarations should be forwarded as soon as possible thereafter but in any event before 5.30 p.m. (Singapore time) on 23 November 2023.
5. **No Acknowledgements.** No acknowledgement of receipt of any FAT, share certificate, other document of title, transfer form and/or any other document required by the Company, will be given.
6. **Shareholder Abroad.** If a Preference Shareholder is away from home, for example, abroad or on holiday, this FAT should be sent by the quickest means (for example, express air mail) to the Preference Shareholder for completion and execution, or if he or she has executed a Power of Attorney, this FAT may be signed by the attorney but the attorney's signature in this FAT must be accompanied by a statement reading "signed under the Power of Attorney which is still in force, no notice of revocation having been received". In the latter case, the original Power of Attorney or a certified true copy thereof must be attached with this FAT. No other signatures are acceptable.
7. **Shareholder Deceased.** If the Preference Shareholder is deceased and if:
 - (i) the Grant of Probate or Letters of Administration has been registered and lodged with the Company Secretary of the Company, this FAT must be completed and signed by all the personal representative(s) of the deceased and delivered to City Developments Limited c/o M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902; or
 - (ii) the Grant of Probate or Letters of Administration have not been registered and lodged with the Company Secretary of the Company, all the personal representative(s) of the deceased must personally proceed together to the Company Secretary of the Company with the original Grant of Probate or Letters of Administration. The Grant of Probate or Letters of Administration must be lodged with the Company Secretary of the Company before the personal representative(s) of the deceased can effect the transfer of the Preference Shares.
8. **Joint Shareholder Deceased.** If one of the joint Preference Shareholders is deceased, this FAT must be completed and signed by all the surviving joint Preference Shareholders and lodged with City Developments Limited c/o M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902, accompanied by the Death Certificate, Grant of Probate or Letters of Administration in respect of the deceased Preference Shareholder.
9. **Particulars on Share Certificate(s).** If your name or other particulars are shown incorrectly on the share certificate(s), please carry out the following steps:
 - (i) **Incorrect name.** Please complete this FAT with the correct name and deliver it with a statutory declaration or a letter from your bank or solicitor confirming that the person described on the share certificate(s) and the person who signed this FAT are one and the same;
 - (ii) **Incorrect address.** Please write the correct address on this FAT; and
 - (iii) **Change of name.** If you have changed your name, lodge your Marriage Certificate or the Deed Poll with this FAT for noting.
10. **Disclaimer.** The Company and/or M & C Services Private Limited will be authorised and entitled, in their sole and absolute discretion, to reject or treat as valid any acceptance of the Off-Market Equal Access Offer through this FAT which is not entirely in order or does not comply with the terms of the Letter to Preference Shareholders and this FAT or which is not accompanied by the relevant share certificate(s), other document(s) of title and/or any other relevant document(s) required by the Company, or which is otherwise incomplete, incorrect, unsigned, not submitted in its original form, or invalid, as the case may be, in any respect. If you wish to accept the Off-Market Equal Access Offer, it is your responsibility to ensure that this FAT is properly completed, executed (where applicable) and submitted in all respects, and submitted with original signature(s) (where applicable) and that all required documents, where applicable, are provided. Any decision to reject or treat as valid any acceptance of the Off-Market Equal Access Offer through this FAT will be final and binding and none of the Company or M & C Services Private Limited accepts any responsibility or liability in relation to such a decision, including the consequences thereof. The Company and/or M & C Services Private Limited reserves the right to treat acceptances of the Off-Market Equal Access Offer as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated in the Letter to Preference Shareholders or in this FAT, as the case may be, or if made otherwise than in accordance with the provisions of the Letter to Preference Shareholders and in this FAT.
11. **Risk of Posting.** All communications, notices, certificates, documents, payments and remittances to be delivered or sent to you (or your designated agent or, in the case of joint accepting Preference Shareholders who have not designated any agent, to the one first-named in the Register, as the case may be) will be sent by ordinary post to respective addresses as they appear in the records of M & C Services Private Limited (or for the purposes of payments only, to such address as may be specified in the FAT) at your sole risk..
12. **Conclusive Evidence.** Submission of the duly completed FAT and/or delivery of the duly completed and signed original of this FAT, as the case may be, together with the relevant share certificate(s) and/or other document(s) of title and/or other relevant document(s) required by the Company, to the Company (or their agents) and/or M & C Services Private Limited shall be conclusive evidence in favour of the Company and/or M & C Services Private Limited of the right and title of the person submitting and/or signing it, as the case may be, to deal with the same and with the Preference Shares to which it relates. The Company and/or M & C Services Private Limited shall be entitled to assume the accuracy of any information and/or documents submitted together with any FAT and shall not be required to verify or question the validity of the same.
13. **Personal Data Privacy.** By completing, submitting and/or delivering this FAT, you (i) consent to the collection, use and disclosure of your personal data by the Company, the SGX-ST and M & C Services Private Limited (the "Relevant Persons") for the purpose of facilitating your acceptance of the Off-Market Equal Access Offer, and in order for the Relevant Persons to comply with any applicable laws, regulations and/or guidelines; (ii) warrant that where you disclose the personal data of another person, such disclosure is in compliance with applicable law; and (iii) agree that you will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of your breach of warranty.
14. **Third Party Rights.** Unless expressly provided otherwise in the Letter to Preference Shareholders and/or this FAT, a person who is not a party to any contracts made pursuant to the Off-Market Equal Access Offer, the Letter to Preference Shareholder, this FAT and/or other related documents, has no right under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein and in the Letter to Preference Shareholders, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
15. **Governing Law.** By completing, signing and submitting this FAT, you agree that the agreement arising from the acceptance of the Off-Market Equal Access Offer by you shall be governed by, and construed in accordance with, the laws of the Republic of Singapore and that you submit to the non-exclusive jurisdiction of the Singapore courts.