

## CITY DEVELOPMENTS LIMITED

(Co. Reg. No. 196300316Z)

(Incorporated in the Republic of Singapore)

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### DISCONTINUANCE OF COURT PROCEEDINGS

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1. City Developments Limited (the “**Company**”) refers to its announcement dated 3 March 2025 on the court proceedings commenced by various directors against other directors (the “**Announcement on Court Proceedings**”). Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the Announcement on Court Proceedings.
2. The court proceedings have been settled and will be discontinued.
3. Mr Kwek Leng Beng continues in his role as Executive Chairman and Mr Sherman Kwek continues in his role as Group Chief Executive Officer. All the current directors, including Ms Jennifer Duong Young and Ms Wong Su Yen, remain on the Board.
4. An official statement made by Mr Kwek Leng Beng as Executive Chairman on behalf of the Board is annexed to this announcement. The Board will continue to focus on strengthening the Company’s business and will continue to act in accordance with good corporate governance and strive to maximise shareholder value.

#### By Order of the Board

Yeo Swee Gim, Joanne  
Enid Ling Peek Fong  
Company Secretaries  
12 March 2025