

RECENT MEDIA ARTICLES

City Developments Limited (the “Company”) refers to the media articles which have been recently published in respect of the establishment of a real estate investment trust with commercial assets.

The Company wishes to announce that it is always examining opportunities to improve shareholder value. Towards this end, the Company is currently exploring the establishment of a real estate investment trust with commercial assets located in the United Kingdom (“REIT”) to be listed on the Main Board of Singapore Exchange Securities Trading Limited (the “SGX-ST”). The Company is in preliminary discussions with banks/various parties and the Company wishes to state that the properties to be injected into the REIT, the pipeline assets of the REIT, the size of any offering to be made in respect of units in the REIT, the timeframe for any such offering as well as the terms of any such offering and injection of properties into the REIT are currently under review and have not been finalised.

In the event that there is any material development on this matter, an announcement will be issued by the Company. In the meantime, shareholders are advised to refrain from taking any action in respect of their shares or other securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares or other securities of the Company.

By Order of the Board

Shufen Loh @ Catherine Shufen Loh
Enid Ling Peek Fong
Company Secretaries

Date: 13 March 2020