

Announcement on Incorporation of Subsidiary Companies

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

- (1) Singapura Developments (Private) Limited (“SDPL”), a wholly-owned subsidiary of the Company has incorporated a wholly-owned subsidiary known as Astoria Holdings Limited (“Astoria”). Information relating to Astoria is as follows:

Name of company	:	Astoria Holdings Limited
Date of incorporation	:	16 April 2014
Country of incorporation	:	Hong Kong
Issued share capital	:	HK\$1.00
Principal activity	:	Investment holding

- (2) Astoria has in turn incorporated a wholly-owned subsidiary known as Sunbright Holdings Limited (“Sunbright”). Information relating to Sunbright is as follows:

Name of company	:	Sunbright Holdings Limited
Date of incorporation	:	25 April 2014
Country of incorporation	:	Cayman Islands
Issued share capital	:	SGD0.02
Principal activity	:	Investment holding

- (3) Sunbright has in turn incorporated a wholly-owned subsidiary known as Cenric Holdings Pte. Ltd. (“Cenric”). Information relating to Cenric is as follows:

Name of company	:	Cenric Holdings Pte. Ltd.
Date of incorporation	:	5 May 2014
Country of incorporation	:	Republic of Singapore
Issued share capital	:	S\$2.00
Principal activity	:	Investment holding

- (4) Verwood Holdings Pte. Ltd. (“Verwood”), a wholly-owned subsidiary of the Company, has incorporated a subsidiary company known as Island Glades Developments Pte. Ltd. (“Island Glades”). Verwood has a 70% interest in Island Glades, with TID Residential Pte. Ltd. holding the remaining 30% interest. Information relating to Island Glades is as follows:

Name of company	:	Island Glades Developments Pte. Ltd.
Date of incorporation	:	29 May 2014
Country of incorporation	:	Republic of Singapore
Issued share capital	:	S\$10.00
Principal activity	:	Property owner and developer

- (5) Actas Holdings Pte. Ltd., a wholly-owned subsidiary of SDPL has incorporated two wholly-owned subsidiaries known as City Platinum Holdings Pte. Ltd. ("City Platinum") and First Platinum Holdings Pte. Ltd. ("First Platinum"). Information relating to City Platinum and First Platinum is as follows:

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|------|--------------------------|---|-----------------------------------|
| (i) | Name of company | : | City Platinum Holdings Pte. Ltd. |
| | Date of incorporation | : | 25 June 2014 |
| | Country of incorporation | : | Republic of Singapore |
| | Issued share capital | : | S\$2.00 |
| | Principal activity | : | Investment holding |
| (ii) | Name of company | : | First Platinum Holdings Pte. Ltd. |
| | Date of incorporation | : | 25 June 2014 |
| | Country of incorporation | : | Republic of Singapore |
| | Issued share capital | : | S\$2.00 |
| | Principal activity | : | Investment holding |

- (6) CBM International Pte. Ltd., a wholly-owned subsidiary of CBM Pte. Ltd., which is in turn a wholly-owned subsidiary of SDPL, has incorporated a wholly-owned subsidiary known as CBM (Taiwan) Co., Ltd. ("CBM Taiwan"). Information relating to CBM Taiwan is as follows:

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|--------------------------|---|-----------------------------|
| Name of company | : | CBM (Taiwan) Co., Ltd. |
| Date of incorporation | : | 3 June 2014 |
| Country of incorporation | : | Taiwan |
| Issued share capital | : | NT5,000,000.00 |
| Principal activity | : | Carpark management business |

By Order of the Board

Enid Ling Peek Fong
Company Secretary
10 July 2014