

APPOINTMENT OF MS JENNIFER DUONG YOUNG AND MS WONG SU YEN AS INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE COMPANY

The Board of Directors (the “**Board**”) of City Developments Limited (the “**Company**” or “**CDL**”) wishes to announce the following changes to the Board with effect from 7 February 2025.

- (1) The Board has approved the appointment of Ms Jennifer Duong Young (“**Ms Young**”) as an Independent Non-Executive Director (“**INED**”) of the Company.

Ms Young has an accounting background with extensive expertise in finance, audit, and treasury, particularly within the financial services industry. She spent 21 years at Credit Suisse, including serving as Managing Director and Asia Pacific Treasurer. Her experience also includes senior roles at Salomon Smith Barney and Coopers & Lybrand (now PwC). Ms Young serves as an Independent Director of Telechoice International Limited. Her appointment would strengthen the Board’s core competencies in audit/finance/accounting and risk management, as identified in the Board’s skills matrix, and would also help to fulfil the Board diversity targets.

Details of Ms Young’s appointment as an INED of the Company, which are required to be disclosed pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), are set out in an appointment announcement released separately to SGX-ST today.

- (2) The Board has approved the appointment of Ms Wong Su Yen (“**Ms Wong**”) as an INED of the Company.

Ms Wong has extensive expertise in business strategy, organisational transformation, human capital, and leadership development, with over 30 years of experience across diverse industries including high-tech, financial services, professional services, education, retail, and the public sector. She is the Founder and CEO of Bronze Phoenix Pte Ltd and serves/has served as Non-Executive Chairman of Nera Telecommunications Ltd and an Independent Director at CSE Global Limited, First Resources Ltd, Yoma Strategic Holdings Ltd, MediaCorp and NTUC First Campus. Ms. Wong’s appointment would enhance the Board’s core competencies in human resource management, strategic planning and leadership and management, as identified in the Board’s skills matrix, and would also help to fulfil the Board diversity targets.

Details of Ms Wong’s appointment as an INED of the Company, which are required to be disclosed pursuant to Rule 704(7) of the Listing Manual of the SGX-ST are set out in an appointment announcement released separately to SGX-ST today.

- (3) Following Ms Young’s and Ms Wong’s appointment as INEDs, the revised composition of the Board will be as follows:

Board

Mr Kwek Leng Beng	- Executive Chairman
Mr Sherman Kwek Eik Tse	- Executive Director
Mr Lee Jee Cheng Philip	- Lead Independent Director
Mr Philip Yeo Liat Kok	- Non-Independent Non-Executive Director
Mr Ong Lian Jin Colin	- INED
Mr Daniel Marie Ghislain Desbaillets	- INED
Mr Chong Yoon Chou	- INED

Mrs Carol Fong (Ms Chan Swee Liang Carolina)	-	INED
Ms Tang Ai Ai Mrs Wong Ai Ai	-	INED
Ms Jennifer Duong Young	-	INED
Ms Wong Su Yen	-	INED

The Board extends its warm welcome to Ms Young and Ms Wong as its newest members and looks forward to their contributions.

By Order of the Board

Yeo Swee Gim, Joanne
Enid Ling Peek Fong
Company Secretaries

Date: 7 February 2025