# CITY DEVELOPMENTS LIMITED

(Co. Reg. No. 196300316Z)
(Incorporated in the Republic of Singapore)

# NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "EGM") of City Developments Limited (the "Company") will be convened and held at M Hotel Singapore, Banquet Suite, Level 10, 81 Anson Road, Singapore 079908 and using virtual meeting technology on Wednesday, 29 April 2026 at 11.00 a.m. (or as soon thereafter as the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place is concluded or adjourned) for the purpose of considering and, if thought fit, passing (with or without any modifications), the following resolution:

**ORDINARY RESOLUTION**
**– PROPOSED ADOPTION OF THE CDL PERFORMANCE SHARE PLAN 2026**

"That:

(a) a new performance share plan to be known as the "CDL Performance Share Plan 2026" (the "CDL PSP 2026"), under which awards ("Awards") of fully paid-up ordinary shares of the Company ("Shares") will be granted, free of payment, to selected employees (including executive directors) and non-executive directors of the Company and/or its subsidiaries, details of which are set out in the Company's Letter to Shareholders dated 14 April 2026, be and is hereby approved;

(b) the Directors of the Company be and are hereby authorised:

(i) to establish and administer the CDL PSP 2026;

(ii) to modify and/or alter the CDL PSP 2026 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the CDL PSP 2026; and

(iii) to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the CDL PSP 2026; and

(c) the Directors of the Company be and are hereby authorised to: (i) grant Awards in accordance with the provisions of the CDL PSP 2026; and (ii) allot and issue from time to time such number of Shares as may be required to be delivered pursuant to the vesting of Awards under the CDL PSP 2026, provided that the aggregate number of new Shares allotted and issued and/or to be allotted and issued and existing Shares (including treasury shares) delivered and/or to be delivered, pursuant to Awards granted under the CDL PSP 2026, shall not exceed 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited)) from time to time."

By Order of the Board

Enid Ling Peek Fong
Soo Lai Sun
Company Secretaries

Singapore, 14 April 2026

**EXPLANATORY NOTES:**

The Ordinary Resolution set out above is to approve the adoption of the new CDL PSP 2026. A summary of the principal rules of, and other information relating to, the CDL PSP 2026 are set out in the Company's Letter to Shareholders dated 14 April 2026 (the "Letter to Shareholders"). Please refer to the Letter to Shareholders for more details.

If passed, the Ordinary Resolution will also empower the Directors of the Company to grant Awards and to allot and issue new Shares pursuant to the CDL PSP 2026, provided that the aggregate number of new Shares and existing Shares (including treasury shares) which may be delivered pursuant to Awards granted under the CDL PSP 2026, shall not exceed 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time.

**Meeting Notes:**

***Format of EGM***

1. The EGM will be held at M Hotel Singapore, Banquet Suite, Level 10, 81 Anson Road, Singapore 079908 ("Physical Meeting") and using virtual meeting technology ("Virtual Meeting"). Shareholders, including CPF and SRS investors and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the EGM.

   Attendees are required to bring along their NRIC/passport so as to enable the Company to verify their identities.

   Printed copies of this Notice and the accompanying proxy form will be sent by post to members. These documents will also be published on the Company's corporate website at www.cdl.com.sg/egm and the SGX website at www.sgx.com/securities/company-announcements.

2. The ordinary resolution proposed at the EGM shall be voted on by way of a poll. Polling will be done by way of an electronic poll voting system and members present in person or represented by proxy (attending in person or virtually) at the EGM will be entitled to vote on a 'one-share, one-vote' basis. The detailed procedures for the electronic poll voting will be explained at the EGM.

***Access to Documents***

3. Arrangements relating to the attendance at the Physical Meeting and the Virtual Meeting are set out in the accompanying Company's announcement dated 14 April 2026. The announcement may be accessed at the Company's corporate website at www.cdl.com.sg/egm and will also be made available on the SGX website at www.sgx.com/securities/company-announcements.

4. The Letter to Shareholders is available on the Company's corporate website and may be accessed at www.cdl.com.sg/egm by clicking on the hyperlink for "Letter to Shareholders dated 14 April 2026".

   The above document may also be accessed on the SGX website at www.sgx.com/securities/company-announcements.

***Submission of Questions***

5. Ordinary Shareholders, including CPF and SRS investors, may submit substantial and relevant questions related to the resolution to be tabled for approval at the EGM, in advance of the EGM, in the following manner:

   (a) via pre-registration website at www.cdl.com.sg/egm2026; or

   (b) via email to the Company at egm2026@cdl.com.sg; or

   (c) by post to City Developments Limited, Corporate Secretariat, 9 Raffles Place, #12-01 Republic Plaza, Singapore 048619.

   When submitting questions via email or by post, shareholders should provide the following details:

   (i) the shareholder's full name;

   (ii) the shareholder's address; and

   (iii) the manner in which the shares are held (e.g. via CDP, CPF or SRS investors, and/or scrip based).

   All questions must be submitted or reach the Company by 5.00 p.m. on 17 April 2026.

Ordinary Shareholders, including CPF and SRS investors, and (where applicable), appointed proxy/proxies, can also ask substantial and relevant questions related to the resolution to be tabled for approval at the EGM, "live" in-person at the EGM. Attendees at the Virtual Meeting can also do so by submitting text-based questions through the "Ask a question" function via the audio-visual webcast platform for the EGM. The "live" chat function will also be available for use by attendees at the Physical Meeting.

The Company will endeavour to address substantial and relevant questions (which are related to the resolution to be tabled for approval at the EGM) received from shareholders in advance of the EGM by publishing the Company's responses to such questions on the Company's corporate website at www.cdl.com.sg/egm and on SGX website at www.sgx.com/securities/company-announcements prior to the EGM.

The Company will, during the EGM, also endeavour to address as many substantial and relevant questions (which are related to the resolution to be tabled for approval at the EGM) which have not already been addressed prior to the EGM, as well as those received "live" at the EGM, as possible. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

***Attendance/Appointment of Proxy(ies)***

6. A member who wishes to exercise his/her/its voting rights at the EGM may:

   (a) (where the member is an individual) attend and vote "live" at the Physical Meeting or the Virtual Meeting; or

   (b) (whether the member is an individual or a corporate) appoint a proxy/proxies (other than the Chairman of the EGM) to attend and vote "live" at the Physical Meeting or the Virtual Meeting on his/her/their behalf; or

   (c) (whether the member is an individual or a corporate) appoint the Chairman of the EGM as his/her/its proxy to vote on his/her/their behalf at the EGM.

   Where a member (whether individual or a corporate) appoints a proxy/proxies, he/she/it should give specific instructions as to the voting, or abstentions from voting, in respect of that resolution. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her/their discretion.

7. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where such member's proxy form appoint more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form.

   (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's proxy form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

   "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.

8. A proxy need not be a member of the Company.

9. The proxy form must be submitted to the Company in the following manner:

   (a) if submitted by post, be lodged with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or

   (b) if submitted electronically, via email to the Company's Share Registrar at CDL@boardroomlimited.com, or via the pre-registration website at www.cdl.com.sg/egm2026,

   in either case, by 11.00 a.m. on 26 April 2026, being not less than 72 hours before the time for holding the EGM.

   A member who wishes to submit the proxy form must complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above, or via the pre-registration website provided above.

***CPF and SRS investors***

10. CPF or SRS investors who hold shares in the Company through CPF Agent Banks/SRS Operators:

    (a) may vote "live" at the Physical Meeting or Virtual Meeting if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or

    (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 17 April 2026.

**PERSONAL DATA PRIVACY:**

By (i) submitting an instrument appointing a proxy(ies) to attend, speak and vote at the EGM and/or any adjournment thereof, or (ii) completing the pre-registration to attend the Physical Meeting or the Virtual Meeting in accordance with this Notice and/or (iii) submitting any question prior to the EGM in accordance with this Notice, a member of the Company:

(a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the processing and administration by the Company (or its agents or service providers) of the appointment of proxy/proxies for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof); and enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities (collectively, the "Purposes");

(b) warrants that where the member discloses the personal data of the member's proxy(ies) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) for the Purposes;

(c) agrees to provide the Company with written evidence of such prior consent upon reasonable request; and

(d) agrees to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

**STATEMENT PURSUANT TO SECTION 64A OF THE COMPANIES ACT**

Preference Shares

Class Meetings: Holders of Preference Shares ("Preference Shareholders") shall be entitled to attend, speak and vote at any class meeting of the Preference Shareholders. Every Preference Shareholder who is present in person (or by proxy) at such class meetings shall have on a show of hands one vote and on a poll one vote for every Preference Share of which he is the holder.

General Meetings: Preference Shareholders shall be entitled to attend (in person or by proxy) any general meeting of the Company and shall have on a show of hands one vote and on a poll one vote in respect of each Preference Share of which he is the holder if (i) dividends with respect to the Preference Shares (or any part thereof) due and payable and accrued is in arrears and has remained unpaid for at least six months; (ii) the resolution in question varies the rights attached to the Preference Shares; or (iii) the resolution in question is for the winding up of the Company.

Except as provided above, Preference Shareholders shall not be entitled to attend or vote at General Meetings of the Company.