

OFF-MARKET EQUAL ACCESS OFFER – DESPATCH OF LETTER TO PREFERENCE SHAREHOLDERS

1. INTRODUCTION

The Board of Directors (the “**Board**” or the “**Directors**”) of City Developments Limited (the “**Company**”) refers to the announcement dated 26 April 2024 (the “**Offer Announcement**”) released by the Company in relation to the off-market purchase of non-redeemable convertible non-cumulative preference shares of the Company (the “**Preference Shares**”) in accordance with an equal access scheme (the “**Off-Market Equal Access Offer**”).

Unless otherwise defined, all capitalised terms used and not defined herein shall bear the same meanings given to them in the Letter to Preference Shareholders (as defined below).

2. DESPATCH OF LETTER TO PREFERENCE SHAREHOLDERS AND ACCEPTANCE FORMS

2.1 The Company wishes to announce that the letter to preference shareholders dated 8 May 2024 (the “**Letter to Preference Shareholders**”) containing the terms and conditions of the Off-Market Equal Access Offer and enclosing the accompanying acceptance forms (the “**Acceptance Forms**”) has been despatched to the preference shareholders of the Company (the “**Preference Shareholders**”) today, 8 May 2024.

2.2 Preference Shareholders who are Depositors (including Overseas Shareholders) and who do not receive the Letter to Preference Shareholders and the relevant Acceptance Form within a week from the date of this Announcement may obtain copies of these documents from The Central Depository (Pte) Limited (“**CDP**”) by submitting a request to CDP via phone (+65 6535 7511) during their operating hours or email services (asksgx@sgx.com) up to the Closing Date.

2.3 Preference Shareholders who are holding Preference Shares registered in their own names on the Register (including Overseas Shareholders) and who do not receive the Letter to Preference Shareholders and the relevant Acceptance Form within a week from the date of this Announcement may write in to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07 Singapore 098632 to request for these documents to be sent to an address in Singapore by ordinary post at such Preference Shareholder’s own risk (up to three market days prior to the Closing Date).

2.4 An electronic copy of the Letter to Preference Shareholders is available on the website of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) at <http://www.sgx.com> and on the Company’s corporate website at <https://ir.cdl.com.sg>.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Announcement constitutes full and true disclosure of all material facts about the Off-Market Equal Access Offer, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading. Where information in this Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and reproduced in this Announcement in its proper form and context.

By Order of the Board

Yeo Swee Gim, Joanne
Enid Ling Peek Fong
Company Secretaries
8 May 2024