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City e-Solutions Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 557)

CHANGE IN CHIEF EXECUTIVE OFFICER

The Board wishes to announce that Mr. WONG Hong Ren has been appointed as the Chief Executive Officer of the Company with effect from 2 March 2015, in succession to Mr. Sherman KWEK Eik Tse who will be stepping down as the Chief Executive Officer of the Company with effect from 2 March 2015.

The Board of Directors (the “**Board**”) of City e-Solutions Limited (“**CES**” or the “**Company**”, together with its subsidiaries and jointly controlled entities, the “**Group**”) is pleased to announce that Mr. WONG Hong Ren (“**Mr. WONG**”) will be joining the Company on 2 March 2015 as the next Chief Executive Officer (“**CEO**”) in succession to Mr. Sherman KWEK Eik Tse (“**Mr. KWEK**”), who will be stepping down as the CEO of the Company with effect from 2 March 2015.

Mr. KWEK intends to step down as CEO of the Company in order to focus on his other responsibilities within the City Developments Limited (“**CDL**”) group. CDL is the immediate holding company of CES. Mr. KWEK has confirmed that he does not have any disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board welcomes Mr. WONG, who in his most recent role before joining the Company was the Group CEO of Millennium & Copthorne Hotels plc (“**M&C**”), listed on the London Stock Exchange. Appointed as Group CEO at M&C in June 2011, Mr. WONG’s responsibilities included leading the management team and setting the overall direction of the M&C Group’s operational activities and performance, and he was instrumental in developing and executing key elements of

M&C's strategy. Mr. WONG will continue in his present management role in M&C until 28 February 2015, when he will step down as the Group CEO of M&C and from the board of M&C. Mr. WONG will continue to be available as a consultant of the M&C group for a period of 12 months from 1 March 2015.

Mr. WONG, aged 63, was previously a non-executive director of the Company from October 1994 until April 2009. He is currently the non-executive chairman of First Sponsor Group Limited (listed on the Singapore Stock Exchange), Grand Plaza Hotel Corporation (listed on the Philippines Stock Exchange), Millennium & Copthorne Hotels New Zealand Limited and CDL Investments New Zealand Limited (the last two listed on the New Zealand Stock Exchange). Mr. WONG is also the non-executive chairman of M&C REIT Management Limited, the manager of CDL Hospitality Real Estate Investment Trust, and M&C Business Trust Management Limited, the trustee-manager of CDL Hospitality Business Trust, which are stapled together and listed on the Singapore Stock Exchange as CDL Hospitality Trusts.

Save as disclosed above, Mr. WONG does not hold any other position within the Group nor any other directorship in listed public companies in the last three years.

With his extensive experience in investment analysis, international capital markets and mergers and acquisitions transactions as well as post-acquisition management re-organisation matters, the Board looks forward to working with Mr WONG.

Mr. WONG holds a Master degree in Business Administration from Bradford University, United Kingdom.

Other than the above disclosures, Mr. WONG does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. WONG currently holds 1,513,112 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Mr. WONG's appointment as CEO is not on a fixed term of tenure, but the terms of his appointment provide for a notice period of termination of 6 months. As CEO, Mr. WONG shall be entitled to an annual emolument consisting of basic salary of HK\$2.2 million and a discretionary bonus to be determined by the Board from time to time with reference to the Group's performance, his duties and responsibilities with the Group, his contribution to the Group and the prevailing market conditions.

Save as disclosed above, there is no other information relating to Mr. WONG which needs to be disclosed pursuant to any of the requirements of paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Further, there are no other matters which need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. KWEK for his contribution made towards the Group throughout his tenure of service and extend its warm welcome to Mr. WONG for joining the Group.

By order of the Board
Kwek Leng Beng
Chairman

Hong Kong, 13 February 2015

As at the date of this announcement, the Board is comprised of 9 directors, of which 4 are executive directors, namely Mr. Kwek Leng Beng, Mr. Kwek Leng Joo, Mr. Gan Khai Choon and Mr. Lawrence Yip Wai Lam, 2 are non-executive directors, namely Mr. Chan Bernard Charnwut and Mr. Ronald Nathaniel Issen and 3 are independent non-executive directors, namely Dr. Lo Ka Shui, Mr. Lee Jackson a.k.a. Li Chik Sin and Mr. Teoh Teik Kee.