

COMPLETION OF THE PROPOSED DISPOSAL OF INVESTMENT IN SCOTTSDALE
PROPERTIES PTE. LTD.

1. **INTRODUCTION**

City Developments Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to its announcement dated 4 June 2025 (the "**Announcement**") relating to the proposed disposal by Ascent View Holdings Pte. Ltd. (the "**Seller**"), a wholly-owned subsidiary of the Company, of all the shares held by the Seller in Scottsdale Properties Pte. Ltd. (the "**Target**"), comprising 115,230,000 ordinary shares and 84,911,865 preference shares in the share capital of the Target (collectively representing 50.1% of the issued and paid-up share capital of the Target) to IOI Consolidated (Singapore) Pte. Ltd. (the "**Purchaser**") (the "**Proposed Disposal**").

All capitalised terms used but not defined herein shall, unless otherwise or the context otherwise requires, have the same meaning as given to them in the Announcement.

2. **COMPLETION OF THE PROPOSED DISPOSAL**

The Company is pleased to announce that completion of the Proposed Disposal has taken place on 1 September 2025 ("**Completion**"), and pursuant to Completion, the Purchaser has paid to the Seller an aggregate amount of S\$835.29 million¹ in cash, inclusive of the deposit of S\$41.25 million previously paid. Following Completion, the Group no longer has any shareholding interest in the Target, and the Target has ceased to be a joint venture of the Company.

BY ORDER OF THE BOARD

Enid Ling Peek Fong
Soo Lai Sun
Company Secretaries

1 September 2025

¹ As stated in the Announcement, the final Sale Consideration will be subject to adjustments, which will be based on the final completion statement. The final completion statement will be prepared in accordance with the agreed terms of the Proposed Disposal and based on financial information which will only be available from the date of completion.