

CITY DEVELOPMENTS LIMITED
(Co. Reg. No. 196300316Z)

SUBMISSION OF RELEVANT APPLICATIONS FOR A PROPOSED INITIAL PUBLIC OFFERING AND LISTING OF A REAL ESTATE INVESTMENT TRUST ON THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

City Developments Limited (the “**Company**”) refers to (i) its announcement dated 13 March 2020 that the Company was exploring the establishment of a real estate investment trust (“**REIT**”) with commercial assets located in the United Kingdom to be listed on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and; (ii) the recent articles in the media.

The Company wishes to update that the relevant applications have been made to the various regulatory authorities, including the SGX-ST and Monetary Authority of Singapore. The proposed initial public offering and listing on the SGX-ST of the REIT (the “**Offering**”) is subject to, among others, market conditions, the requisite regulatory and other approvals being obtained and the execution of definitive agreements by the relevant parties.

The Company wishes to reiterate that no decision has been made as to whether the transaction will take place and there is currently no certainty that the Company will proceed with the Offering.

In the event that there is any material development on this matter, an announcement will be issued by the Company.

In the meantime, shareholders are advised to refrain from taking any action in respect of their shares or other securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares or other securities of the Company.

By Order of the Board

Enid Ling Peek Fong
Company Secretary

Date: 4 June 2021