

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

ESTABLISHMENT OF CITY DEVELOPMENTS LIMITED'S S\$2,000,000,000 MULTICURRENCY PERPETUAL SECURITIES ISSUANCE PROGRAMME

City Developments Limited (the “**Issuer**”) wishes to announce that it has established a S\$2,000,000,000 Multicurrency Perpetual Securities Issuance Programme (the “**Programme**”) on 9 April 2026. United Overseas Bank Limited has been appointed to act as the arranger and dealer of the Programme.

Under the Programme, the Issuer may, subject to compliance with all relevant laws, regulations and directives, from time to time issue perpetual securities (the “**Perpetual Securities**”) in series or tranches denominated in Singapore dollars or any other currency agreed between the Issuer and the relevant dealer(s). The Perpetual Securities will be offered in Singapore to institutional investors (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “**SFA**”)) pursuant to Section 274 of the SFA and accredited investors (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018 of Singapore.

Perpetual Securities have no fixed maturities, may be issued by the Issuer in various amounts, may bear fixed or floating rates of distribution, and if so provided in the applicable pricing supplement, may have distributions deferred at the option of the Issuer. Senior Perpetual Securities (as defined in the terms and conditions of the Perpetual Securities) and the coupons relating to them will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer. Subordinated Perpetual Securities and the coupons relating to them will constitute direct, unconditional, subordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with any Parity Obligations (as defined in the terms and conditions of the Perpetual Securities) of the Issuer.

The proceeds arising from the issue of the Perpetual Securities under the Programme (after deducting issue expenses) will be used to finance the general working capital requirements and corporate funding of the Issuer and its subsidiaries (the “**Group**”) and/or to refinance the existing borrowings of the Group.

Application has been made to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for permission to deal in and for the listing and quotation of any Perpetual Securities which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Perpetual Securities have been admitted for listing and quotation on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of any Perpetual Securities on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies (if any), the Programme or such Perpetual Securities.

By Order of the Board

Enid Ling Peek Fong
Soo Lai Sun
Company Secretaries

9 April 2026