

CITY DEVELOPMENTS LIMITED

(Co. Reg. No. 196300316Z)

RECENT MEDIA ARTICLES

The Board of Directors of City Developments Limited (“CDL” or the “Company”) refers to the media articles which have been recently published in respect of the CDL Group’s proposed acquisition of the St Katharine Docks development in London, United Kingdom (“SKD Acquisition”).

The Company is currently in discussion with the seller on the SKD Acquisition which is subject to satisfactory due diligence and negotiation on the terms, and has signed an exclusivity for due diligence together with a non-binding Heads of Terms. As previously announced, the Company is always examining opportunities to improve shareholder value and the SKD Acquisition is one such opportunity.

The Company wishes to emphasise that there is currently no certainty that the SKD Acquisition will materialise. 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

Yeo Swee Gim, Joanne
Enid Ling Peek Fong
Company Secretaries
Date: 30 January 2023