

## Change - Announcement of Appointment::Appointment of Chief Executive Officer

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	CITY DEVELOPMENTS LIMITED
<b>Securities</b>	CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09
<b>Stapled Security</b>	No

## Announcement Details

<b>Announcement Title</b>	Change - Announcement of Appointment
<b>Date &amp; Time of Broadcast</b>	04-Jan-2018 12:17:08
<b>Status</b>	New
<b>Announcement Sub Title</b>	Appointment of Chief Executive Officer
<b>Announcement Reference</b>	SG180104OTHRPRB8
<b>Submitted By (Co./ Ind. Name)</b>	Enid Ling Peek Fong
<b>Designation</b>	Company Secretary
<b>Description (Please provide a detailed description of the event in the box below)</b>	The details of the announcement start here.

## Additional Details

<b>Date Of Appointment</b>	01/01/2018
<b>Name Of Person</b>	Sherman Kwek Eik Tse
<b>Age</b>	41
<b>Country Of Principal Residence</b>	Singapore
<b>The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)</b>	Further to the Company's announcement on 11 August 2017 with regards the appointment of Mr Sherman Kwek as Chief Executive Officer Designate, the Board is pleased to announce that Mr Sherman Kwek has taken over the full responsibilities of Chief Executive Officer ("CEO") on 1 January 2018.
<b>Whether appointment is executive, and if so, the area of responsibility</b>	Yes. As CEO, Mr Sherman Kwek will be responsible for providing leadership to drive the pursuit of the Group's strategic objectives, implementing the business strategies and decisions of the Board and having overall executive responsibility for the Group's businesses.
<b>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</b>	Chief Executive Officer
<b>Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries</b>	Son of Kwek Leng Beng (Executive Chairman) and Nephew of Kwek Leng Peck (Non-Executive Director)
<b>Conflict of interests (including any competing business)</b>	None
<b>Working experience and occupation(s) during the past 10 years</b>	<p>11 August 2017 to 31 December 2017 Chief Executive Officer - Designate, City Developments Limited ("CDL") - Worked alongside the former CEO of CDL to allow smooth continuity in the transfer of leadership.</p> <p>11 April 2016 to 10 August 2017 Deputy Chief Executive Officer, CDL - Assisting the CEO of CDL in the oversight and management of the key operating divisions within the Group and provides operational leadership to drive the pursuit of the Group's strategic objectives in Singapore and the Group's overseas growth markets - Leads the investment team to source for new investment opportunities, spearheads the growth and development of the Group's international portfolio - Designated as Executive Chairman of CDL China, has overall executive responsibility for the Group's investments and operations in the People's</p>

	<p>Republic of China</p> <p>April 2014 to April 2016 Chief Investment Officer, CDL - Supporting the CEO of CDL in the sourcing and execution of new investment opportunities with emphasis on overseas markets.</p> <p>August 2010 to April 2016 CEO, CDL China Limited - Responsible for spearheading the CDL Group's expansion into the People's Republic of China.</p> <p>November 2008 to March 2015 Chief Executive Officer, City e-Solutions Limited, a subsidiary of CDL which is listed on Hong Kong Stock Exchange and subsequently divested by CDL in 2016.</p> <p>March 2006 to August 2010 Executive Vice President, HL Global Enterprises Limited ("HLGE") Appointed as Executive Director of HLGE in September 2007. Re-designated as a non-executive Director in August 2010. Resigned as a Director of HLGE in April 2014.</p>
<b>Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704 (7)) Or Appendix 7H (Catalist Rule 704(6))</b>	Yes
<b>Shareholding interest in the listed issuer and its subsidiaries?</b>	No
<b># These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).</b>	
<b>Past (for the last 5 years)</b>	Please refer to the attached Annexure A.
<b>Present</b>	Please refer to the attached Annexure A.
<b>(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?</b>	No
<b>(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?</b>	No
<b>(c) Whether there is any unsatisfied judgment against him?</b>	No
<b>(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?</b>	No
<b>(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or</b>	No

futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-	
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No
Any prior experience as a director of a listed company?	Yes

<b>If Yes, Please provide details of prior experience</b>	Not applicable
<b>Attachments</b>	<a href="#">📄 Annexure A.pdf</a> Total size =127K

**Directorships of Mr Sherman Kwek Eik Tse**

**Past (for the last 5 years)**

- 1 CDL Hotels (Singapore) Pte Ltd (Disposed)
- 2 CES Capital Limited (Disposed)
- 3 Citydev Estate Holdings Pte. Ltd. (Struck off)
- 4 Citydev Viva Holdings Pte. Ltd. (Struck off)
- 5 Copthorne Hotel Qingdao Co., Ltd. (Disposed)
- 6 HL Global Enterprises Limited
- 7 LKN Investment International Pte. Ltd. (Disposed)
- 8 M and C Rakindo Hospitality Private Limited (Disposed)
- 9 Shanghai Equatorial Hotel Management Co., Ltd. (Dissolved)
- 10 Shanghai International Equatorial Hotel Company Ltd. (Disposed)
- 11 SWAN Holdings Limited (Disposed)
- 12 Richfield Hospitality China Limited (Disposed)

**Present**

- 1 Actas Holdings Pte. Ltd.
- 2 Agapier Investments Limited
- 3 Anting Investments Limited
- 4 Astoria Holdings Limited
- 5 Baynes Investments Pte Ltd
- 6 Beijing Hong Gong Garden Villa House Property Development Co., Ltd
- 7 Blest Investments Pte. Ltd.
- 8 Busy Bee Ventures Limited
- 9 CDL Acquisitions Pte. Ltd.
- 10 CDL Australia Holdings Pty Ltd
- 11 CDL China (Shanghai) Consulting Co., Ltd.
- 12 CDL China Investments Limited
- 13 CDL China Limited
- 14 CDL Crestview Holdings Pte. Ltd.
- 15 CDL Evergreen Pte. Ltd.
- 16 CDL Pro Star Development Pty Ltd
- 17 CDL Properties Ltd
- 18 Centro Investment Holding Pte. Ltd.
- 19 Centro Property Holding Pte. Ltd.
- 20 China Star Development Limited
- 21 China Venture Investments Limited
- 22 Choice Hospitality Investments Limited
- 23 Chongqing Eling Property Development Co. Ltd
- 24 Chongqing Huang Huayuan Property Development Co., Ltd
- 25 City Connected Communities Pte. Ltd.
- 26 City CoWorking Investments Pte. Ltd.
- 27 City Developments Investments Pte. Ltd.
- 28 City Ikonik Pte. Ltd.
- 29 City Montage Pte. Ltd.
- 30 City Platinum Holdings Pte. Ltd.
- 31 City Sceptre Holdings Limited
- 32 City Sceptre Investments Pte. Ltd.
- 33 Colink Limited
- 34 Cosmic Hospitality China Limited
- 35 Crown Pacific Development Limited
- 36 Easy Thrive Ventures Limited
- 37 First Platinum Holdings Pte. Ltd.
- 38 Global City International Limited
- 39 Golden Crest Holdings Pte. Ltd.

## **Directorships of Mr Sherman Kwek Eik Tse**

- 40 Heidelberg Company Limited
- 41 Hong Leong International (Hong Kong) Limited
- 42 Hong Leong International Trading Limited
- 43 Iconique Tokutei Mokuteki Kaisha
- 44 Kwek Holdings Pte Ltd
- 45 Land Equity Development Pte Ltd
- 46 Merit City Global Limited
- 47 Merivale JV Pty Limited
- 48 Orient Star Enterprises Limited
- 49 Pentagon Galaxy Limited
- 50 Pentagon Rainbow Limited
- 51 Pentagon Sky Pte. Ltd.
- 52 Pentagon Star Limited
- 53 Pentagon Universe Limited
- 54 Senton North Limited
- 55 Shanghai Anting Waratah Real Estate Developments Co. Ltd
- 56 Shanghai Distrii Technology Development Co., Ltd.
- 57 Shanghai Hengshan Equatorial Hotel Management Co., Ltd
- 58 Shanghai Jingwen Zhaoxiang Real Estate Limited
- 59 Shanghai Puman Investment Management Limited
- 60 Shanghai Victory Star Investment Consulting Ltd
- 61 Shanghai Xinshun Investment Management Limited
- 62 Shanghai Zhongfulvju E-Commerce Co., Ltd.
- 63 Singapura Developments (Private) Limited
- 64 Suzhou Global City Genway Properties Co., Ltd.
- 65 T-Grande Investment Holding Pte. Ltd.
- 66 T-Grande Property Holding Pte. Ltd.
- 67 Trentwell Management Pte. Ltd.
- 68 Tempus Platinum Investments Tokutei Mokuteki Kaisha
- 69 Tomorrow City (Singapore) Pte. Ltd.
- 70 Top Globe International Limited
- 71 Victorian Investment Holding Pte. Ltd.
- 72 Victorian Property Holding Pte. Ltd.
- 73 上海美道投资有限公司
- 74 上海拓承企业管理有限公司