

CHANGE - ANNOUNCEMENT OF CESSATION::RESIGNATION OF GROUP CHIEF EXECUTIVE OFFICER OF MILLENNIUM & COPTHORNE HOTELS LIMITED

Issuer & Securities

Issuer/ Manager

CITY DEVELOPMENTS LIMITED

Securities

CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

21-Jul-2020 19:30:48

Status

New

Announcement Sub Title

Resignation of Group Chief Executive Officer of Millennium & Copthorne Hotels Limited

Announcement Reference

SG200721OTHR SJXH

Submitted By (Co./ Ind. Name)

Enid Ling Peek Fong

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Resignation of Mr Clarence Tan as the Group Chief Executive Officer of Millennium & Copthorne Hotels Limited, a wholly-owned subsidiary of City Developments Limited.

Additional Details

Name Of Person

Clarence Tan Hung Chua

Age

52

Is effective date of cessation known?

Yes

If yes, please provide the date

02/08/2020

Detailed Reason (s) for cessation

Mr Clarence Tan has submitted his resignation as the Group Chief Executive Officer of Millennium & Copthorne Hotels Limited ("M&C"), which resignation will take effect on 2 August 2020. Mr Tan has shared that he is resigning in order to spend more time with his family. Moving forward, he remains open to interesting or suitable opportunities that may come along.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

Any other relevant information to be provided to shareholders of the listed issuer?

No

Date of Appointment to current position

02/04/2020

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

4

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

0

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Group Chief Executive Officer of M&C.

Role and responsibilities

Mr Tan was responsible for the development and implementation of the strategic plans and operational policies of M&C, and in leading the M&C management team in the operations of M&C.

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

None

Shareholding interest in the listed issuer and its subsidiaries?

No

Past (for the last 5 years)

Nil

Present

Travelodge Hotels (Asia) Pte. Ltd.