



Media Statement

3 March 2025

CDL STATEMENT ON TRADING RESUMPTION

City Developments Limited (CDL) called for a trading halt on 26 February 2025, in view of the disagreement within its Board concerning the composition and constitution of the Board and the Board committees.

With reference to the recent news reports, various allegations have been made about this matter, amongst others. CDL will not comment on the validity of these allegations, as many of these allegations are the subject of the court proceedings which are ongoing.

Information on court proceedings is in its Announcement dated 3 March 2025, available via SGXNet and its corporate website under the [Announcements](#) section.

CDL's business operations remain fully functional and unaffected. It is business as usual. Mr Sherman Kwek remains the Group Chief Executive Officer until such time as there is a Board resolution to change company leadership.

CDL will update its shareholders if there are any material developments in relation to the above in accordance with the requirements of the SGX-ST Listing Manual. Meanwhile, CDL's trading halt will be lifted on 3 March 2025, before market trading.

Issued by City Developments Limited (Co. Regn. No. 196300316Z)

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