

**GENERAL ANNOUNCEMENT::CHANGES IN COMPOSITION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES**

## Issuer &amp; Securities

## Issuer/ Manager

CITY DEVELOPMENTS LIMITED

## Securities

CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09

## Stapled Security

No

## Announcement Details

## Announcement Title

General Announcement

## Date &amp; Time of Broadcast

03-May-2021 20:42:24

## Status

New

## Announcement Sub Title

Changes in Composition of the Board of Directors and Board Committees

## Announcement Reference

SG210503OTHRV4B1

## 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)

Please see the attached announcements relating to:

- (1) Resignation of Ms Lim Yin Nee Jenny as an Independent Non-Executive Director of the Company
- (2) Changes in the composition of the Board and Board Committees
- (3) Disbandment of Board Committee

## Attachments

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Total size = 103K MB

- (1) Resignation of Ms Lim Yin Nee Jenny as an Independent Non-Executive Director of the Company**
  - (2) Changes in the composition of the Board and Board Committees**
  - (3) Disbandment of Board Committee**
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The Board of Directors (the “Board”) of City Developments Limited (the “Company” or “CDL”) wishes to announce that:

- (1) Ms Lim Yin Nee Jenny has given notice of her resignation as an Independent Non-Executive Director of the Company and the Board has accepted her resignation with effect from 3 May 2021. Consequentially, Ms Lim has also stepped down from the following board appointments with the Company:
  - (i) Lead Independent Director
  - (ii) Chairman of the Audit & Risk Committee
  - (iii) Chairman of the Remuneration Committee
  - (iv) Member of the Nominating Committee
  - (v) Member of the Board Committee

Having fulfilled the responsibilities in her various roles during her tenure as an Independent Non-Executive Director, Ms Lim is of the view that it is appropriate for her to step down in the light of contributions from the Board’s new Independent Directors.

The Board would like to wish Ms Lim well for her future endeavours.

Additional information on Ms Lim’s resignation which are required to be disclosed pursuant to Rule 704(7) of the Singapore Exchange Securities Trading Limited (“SGXST”), will be released in a separate announcement to SGX-ST.

- (2) Following Ms Lim’s resignation, the following changes to the board committees shall take effect from 3 May 2021:
  - (i) Mr Lee Jee Cheng Philip has been appointed as Lead Independent Director and Chairman of the Audit & Risk Committee (“ARC”).
  - (ii) Ms Chan Swee Liang Carolina (Carol Fong) has been appointed as Chairman of the Remuneration Committee and a member of the ARC.
  - (iii) Mr Chong Yoon Chou has been appointed a member of the Nominating Committee.
  - (iv) Mr Daniel Marie Ghislain Desbaillets has been appointed a member of the Remuneration Committee.
- (3) The revised composition of the Board and board committees shall be as follows:
  - (i) Board

Mr Kwek Leng Beng (Chairman)	-	Executive Director
Mr Sherman Kwek Eik Tse	-	Executive Director
Mr Lee Jee Cheng Philip	-	Lead Independent Director
Mr Philip Yeo Liat Kok	-	Independent Non-Executive Director
Mr Ong Lian Jin Colin	-	Independent Non-Executive Director
Mr Daniel Marie Ghislain Desbaillets	-	Independent Non-Executive Director
Mr Chong Yoon Chou	-	Independent Non-Executive Director
Ms Chan Swee Liang Carolina (Carol Fong)	-	Independent Non-Executive Director

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|-------|--|-----------------------|--|
| (ii)  | <u>Audit &amp; Risk Committee</u><br>Mr Lee Jee Cheng Philip<br>Mr Chong Yoon Chou<br>Ms Chan Swee Liang Carolina<br>(Carol Fong)  | -<br>-<br>-           | Independent Non-Executive Director<br>Independent Non-Executive Director<br>Independent Non-Executive Director   |
| (iii) | <u>Remuneration Committee</u><br>Ms Chan Swee Liang Carolina<br>(Carol Fong)<br>Mr Ong Lian Jin Colin<br>Mr Lee Jee Cheng Philip<br>Mr Daniel Marie Ghislain Desbaillets | -<br>-<br>-<br>-<br>- | Independent Non-Executive Director<br>Independent Non-Executive Director<br>Independent Non-Executive Director<br>Independent Non-Executive Director<br>Independent Non-Executive Director |
| (iv)  | <u>Nominating Committee</u><br>Mr Philip Yeo Liat Kok (Chairman)<br>Mr Kwek Leng Beng<br>Mr Ong Lian Jin Colin<br>Mr Lee Jee Cheng Philip<br>Mr Chong Yoon Chou          | -<br>-<br>-<br>-<br>- | Independent Non-Executive Director<br>Executive Director<br>Independent Non-Executive Director<br>Independent Non-Executive Director<br>Independent Non-Executive Director                 |

- (4) The Board Committee, which assists the Board in the approval of matters which include *inter alia* routine banking-related matters and release of non-price sensitive announcements, will be disbanded with effect from 3 May 2021. Authority for approval of matters previously delegated to the Board Committee will be deliberated and approved by the Board.

By Order of the Board

Shufen Loh @ Catherine Shufen Loh  
Enid Ling Peek Fong  
Company Secretaries

3 May 2021