

**GROUP CORPORATE SECRETARIAL SERVICES DEPARTMENT**

36 Robinson Road, #04-01 City House,  
Singapore 068877  
Tel : 6877 8228      Writer's DDI No. 68778278  
Fax : 6225 4959



**CITY DEVELOPMENTS LIMITED**

A MEMBER OF THE HONG LEONG GROUP  
城市發展有限公司

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OFFICE OF INTERNATIONAL CORPORATE FINANCE

Our Ref: GCSS-EL/1386/04/LTR

3 July 2004



The U.S. Securities & Exchange Commission  
450 Fifth Street, N.W.  
Room 3099 Office of International Corporate Finance  
Mail Stop 3-7  
Washington, D.C. 20549  
United States of America

BY COURIER

SUPL

Dear Sirs

**ADR FACILITIES  
CITY DEVELOPMENTS LIMITED, INCORPORATED IN SINGAPORE (FILE NO. 82.3672)**

Pursuant to Rule 12g3-2(b)(iii) under the Securities Exchange Act of 1934, we enclose herewith a copy of the announcement dated 25 June 2004 (*Notifications on Subsidiary and Associated Companies*).

Yours faithfully,

ENID LING  
Assistant Manager  
(Corporate Secretarial Services)

PROCESSED

JUL 12 2004



Encs.

cc      M/s Coudert Brothers, Hong Kong (without enclosures)  
  
         Ms Catherine Loh (without enclosures)

(By Fax Only)

EL/kw

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36 Robinson Road  
#20-01 City House  
Singapore 068877  
Tel: 6877 8228  
Fax: 6223 2746

**CITY DEVELOPMENTS LIMITED**

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**Notifications on Subsidiary and Associated Companies**

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The Board of Directors of City Developments Limited ("CDL" or the "Company") wishes to announce that:

**(1) Change in Shareholding in Subsidiary**

City Developments Limited's deemed interest in Millennium & Copthorne Hotels plc ("M&C") held through its subsidiaries, Singapura Developments (Private) Limited, Reach Across International Limited and City e-Solutions Limited ("CES"), has increased to 149,818,954 shares or 52.60% of M&C's issued share capital following the allotment on 21 May 2004 of a total of 1,033,929 new shares of 30 pence each in M&C to the said subsidiaries pursuant to their election of the Scrip Dividend Option to receive new shares based on a value of 295 pence per share rather than cash in respect of the final dividend of 2.05 pence per share for the year ended 31 December 2003 declared by M&C.

**(2) Changes in subsidiaries within the City e-Solutions Limited Group**

SWAN Inc., a wholly owned subsidiary of SWAN Holdings Limited, a subsidiary of CES has recently changed its name to Richfield Hospitality, Inc.

SWAN Holdings Limited has registered a new corporation, SWAN USA, Inc. in the State of Colorado, USA in March 2004 and transferred its entire shareholdings of 10 million shares of US\$0.01 each in Richfield Hospitality, Inc. (formerly known as SWAN Inc.) in exchange for 100 shares of US\$0.01 each in SWAN USA, Inc., currently the only issued and outstanding share capital of SWAN USA, Inc. Consequently, Richfield Hospitality, Inc. (formerly known as SWAN Inc.) became a wholly owned subsidiary of SWAN USA, Inc. The principal activity of SWAN USA, Inc. is that of a holding company.

**(3) Changes in subsidiaries within the Millennium & Copthorne Hotels plc Group**

Copthorne Hotels (Development) Limited, Copthorne Hotel (Ireland) Limited and Knight Frank (NZ) Limited, subsidiaries within the M&C Group were recently dissolved.

By Order of the Board

Enid Ling Peek Fong  
Company Secretary

Submitted by Enid Ling Peek Fong, Company Secretary on 25/06/2004 to the SGX