

April 16, 2008

The Manager
Company Announcements
ASX Company Announcements Office
SYDNEY NSW 2000

City Pacific Limited (ASX: CIY): Shareholders take up Dividend Reinvestment Plan

City Pacific Limited Directors are pleased to advise shareholders have enthusiastically taken up the option to reinvest their interim dividend in the Company through the Shareholder Dividend Reinvestment Plan (DRP).

Participation in the DRP reached 45% with nearly half of the shareholders including all Directors electing to reinvest their interim dividend in the Company.

The DRP will take effect on April 30, 2008. Shares issued under the DRP for the interim dividend will be inclusive of the 2% discount offered and will be issued at \$1.07.

CITY PACIFIC LIMITED

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