



CITY DEVELOPMENTS LIMITED

CDL & Hong Leong Investment Holdings Pte Ltd Ranked First In Highest Industry Sales/Turnover

January 21, 2000

CDL and its parent company, Hong Leong Investment Holdings Pte Ltd, have been ranked first in Highest Industry Sales/Turnover in the Property and Holdings Company categories respectively in the annual Singapore 1000 1999/2000 Ranking. The ranking is conducted by DP Information Network Pte Ltd (DPI), Singapore's leading Business Information Provider and co-produced by Ernst & Young Consultants Pte Ltd, who assists DPI in the technical areas of the ranking exercise. This is the only independent performance ranking of Singapore's top companies by annual turnover and other key financial indicators. Each year, DPI analyses the audited financials of about 8,000 Singapore incorporate companies.