



## News Release

27 June 2011

### **CDL - First Company in Singapore to address ISO 26000:2010 Guidelines in its Sustainability Report 2011**

Following the launch of ISO 26000:2010 *Guidance on social responsibility* on 1 November 2010, City Developments Limited (CDL) is pleased to be the first Singapore corporation to address the international ISO 26000 framework in its latest sustainability report.

Titled “*Evolve*”, the CDL Sustainability Report 2011 reflects the property pioneer’s dynamic spirit and forward-looking ethos in embracing the global challenges and expectations posed by the ever-changing social and environmental landscape.

Although ISO 26000 is a voluntary standard and not a certification, CDL believes that the framework provides essential guidance on internationally accepted Corporate Social Responsibility (CSR) best practices. In its latest report, CDL shares how it is aligning its existing management systems with the ISO 26000 guidelines to enhance its CSR engagement. These include:

- Internal training on ISO 26000 for CDL’s management and CSR committee members
- Structural enhancement to its CSR committee to address the seven core subjects of social responsibility – Organisation Governance, Human Rights, Labour Practices, the Environment, Fair Operating Practices, Consumer Issues, Community Development and Involvement
- Self-assessment to review CDL’s compliance with the seven core subjects. The Company’s strengths and gaps were identified in a performance matrix.

This alignment process will continue into 2011 and beyond. While CDL has performed well in some core subjects, it has also identified some areas for further improvements. It will continue to apply the principles of ISO 26000 to the Singapore context and address issues that are material to its business.

#### **Global Reporting Initiative (GRI) Framework**

CDL Sustainability Report 2011 addresses the ISO 26000 core subjects and issues alongside the Global Reporting Initiative (GRI) - one of the world’s most widely used sustainability reporting frameworks.

In 2008, CDL was the first Singapore company to have its sustainability report successfully checked and verified by GRI. CDL’s reports have improved from the initial Level C in 2008 to Level B+ in 2009 and 2010, where its reports have also been externally verified by an independent professional body. CDL’s Sustainability Report 2011, the Company’s fourth edition, continues to be successfully checked by GRI at Level B+, using the expanded and more stringent criteria of the GRI G3.1 Guidelines recently introduced in March this year.

Last year, CDL was the first Singapore company to externally assure its sustainability report in accordance with the AA1000AS (2008) Assurance Standard, which not only enhances the credibility and reliability of CDL’s sustainability performance, but also raises the bar in CSR reporting in Singapore. This year, the Company continues with this practice. In addition, CDL’s reports also make reference to the United Nations (UN) Global Compact’s 10 Universal Principles.

Mr Kwek Leng Joo, Managing Director of CDL said, “We have been championing the push for sustainability reporting in Singapore since 2008. Our voluntary approach of subscribing to internationally accepted sustainability principles demonstrates our commitment in working towards greater transparency and disclosure through performance benchmarking. We believe this is the responsible way forward for companies to achieve long-term sustainability and business excellence.”

Notable achievements which CDL has garnered include being the first developer to be accorded the inaugural Green Mark Platinum Champion Award by the Building and Construction (BCA) in May 2011, attesting to its contribution towards shaping a greener built environment in Singapore. CDL is also the only Singapore Company to remain listed amongst the 2011 Global 100 Most Sustainable Corporations in the World ranking, announced annually at the World Economic Forum. It is also been included in the FTSE4Good Index Series since 2002 – which is restricted to companies that meet globally recognised corporate responsibility standards.

### **Raising the Bar for Environmental Performance in Singapore**

CDL's sustained efforts towards improving environmental performance have resulted in 11% reduction in its total carbon intensity emissions from baseline year 2007. The Company has pledged to:

- Achieve a minimum BCA Green Mark Gold<sup>Plus</sup> rating for all new developments in Singapore (upgraded from its 2010 target of attaining at least a Green Mark Gold rating)
- Reduce its carbon intensity emissions by 22% by 2020 from baseline year 2007 and 25% by 2030

The CDL Sustainability Report 2011 is available online at [www.cdl.com.sg/sustainabilityreport2011](http://www.cdl.com.sg/sustainabilityreport2011)

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### **About City Developments Limited (CDL)**

As Singapore's property pioneer, CDL is a Singapore listed property and hotel conglomerate. It has an extensive network of more than 300 subsidiaries and associated companies under its wings.

In Singapore, CDL holds an impressive track record of having developed some 22,000 luxurious and quality homes in Singapore and the region. It is also one of the biggest landlords in Singapore and owns one of the largest land banks amongst private developers in Singapore with over 3.5 million square feet that has the potential of being developed into over 7 million square feet of gross floor area.

In recognition of CDL's sustained efforts in environmental sustainability and driving an eco-mindset for the industry in Singapore, CDL was awarded the President's Award for the Environment and Social Service in 2007, the Building and Construction Authority (BCA) Green Mark Champion Award in 2008 and the first and only Platinum winner of the BCA Built Environment Leadership Award in 2009. Most recently, CDL was conferred the BCA Green Mark Platinum Champion Award in 2011.

In 2008, CDL achieved a major milestone for sustainability reporting when it became the first company to voluntarily publish a GRI-checked report in Singapore.

For more information on CDL can be found at [www.cdl.com.sg](http://www.cdl.com.sg)