



News Release

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FIRST GRI-CHECKED LEVEL B+ SUSTAINABILITY REPORT BY A SINGAPORE DEVELOPER FOR GREATER ENGAGEMENT AND DISCLOSURE

CDL has once again raised the benchmark by being the first Singapore developer to publish a sustainability report that has met a higher level B+ standard, using the Global Reporting Initiative (GRI) G3 Guidelines. GRI is the world's most widely-used sustainability reporting framework for organisations to measure and report their economic, environmental, and social performance. Last year, CDL made a historical CSR-first in Singapore when it published a sustainability report successfully-checked at Level C by GRI.

The CDL Sustainability Report 2009 is the company's second dedicated report on its economic, social and environmental activities and performance. It focuses on CDL's principal business as a property developer, taking into consideration the well-being of the community and environment in which it operates.

This year's report also marks many other firsts for CDL. It contains an expanded content and depth of disclosure, especially in key environmental and social areas including strategic company targets, performances and outreach initiatives over the past year. Case studies have also been highlighted. The information disclosed is voluntary as CDL respects and upholds the principle of corporate transparency and open communication. More importantly, it caters to the growing interest and rising expectations of our key stakeholders, particularly the global investment community.

The report has also been audited by an independent third party to provide assurance that the information is accurate and to guarantee its reliability. Over 160 statements and figures were verified during the audit process with additional interviews conducted with key stakeholders for validation of information in the crucial area of stakeholder engagement and other related issues.

Mr Kwek Leng Joo, Managing Director of CDL said, "Sustainability reporting has helped us in our continuous pursuit towards business and environmental sustainability – improving on our performance and our Corporate Social Responsibility (CSR) commitments. Over the years, we've seen many more enquiries from international investors and researchers requesting for greater disclosure of data on sustainability and environmental management. We believe this is a growing global trend and companies, especially those with international presence, cannot ignore this call if they see their role as a corporate citizen. I am heartened to note that many more corporations have started to publish their dedicated sustainability report since our report was published last year."

CSR Asia, an Asia wide CSR organization that works in continuous partnership with companies like CDL and their stakeholders to achieve sustainable business practices also note the increasing number of companies who are producing CSR reports. Erin Lyon, Executive Director of CSR Asia based in Singapore, said "There is a greater need for better disclosure from companies so investors and other stakeholders can understand how businesses are managed and what impact they have on both society and the environment. Whilst globally thousands of companies are reporting on their environmental, social and governance performance very few are currently doing so in Singapore and CDL should be congratulated for leading the way."

As CDL evolves and responds to changing economic, environmental and social challenges, this year's sustainability report has been aptly titled "Metamorphosis" as a reflection of the company's continued transformation into a leading practitioner and advocate of CSR in Singapore. CDL firmly believe that by remaining focused on the triple bottom-line and being nimble to take advantage of the changing business landscape, the company can seize new opportunities to create sustainable business excellence for the benefit of its stakeholders

The CDL Sustainability Report 2009 is publicly available and can be downloaded from the CDL website at www.cdl.com.sg/sustainabilityreport2009.

About GRI

The GRI was formed by the United States based non-profits Coalition for Environmentally Responsible Economies (CERES) and Tellus Institute, with the support of the United Nations Environment Programme (UNEP) in 1997. GRI's mission is to make sustainability reporting by all organizations as routine and comparable as financial reporting and the GRI Guidelines are the most common framework used in the world for reporting. More than 1000 organisations from 60 countries use the Guidelines to produce their sustainability reports. It is possibly the most credible and trusted framework in the world largely because of the way they are created: through a multi-stakeholder, consensus seeking approach.

For more information about GRI, please visit <http://www.globalreporting.org>.

About CSR Asia

CSR Asia is a social enterprise and the leading provider of Corporate Social Responsibility (CSR) information, training, research and consultancy services in the Asia-Pacific region.

For more information about CSR Asia, please visit <http://www.csr-asia.com>

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