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citynews



GREEN SHOOTS IN BLOOM

in 2010

Walking the CSR Talk –
MILESTONES IN 2009

Sneak Peek at
**CDL'S LATEST
DEVELOPMENTS**

Green Shoots in Bloom in 2010



A BLOSSOMING NEW YEAR TO ONE AND ALL!

Two issues have dominated the global centre stage for the most part of 2009 – the financial turmoil that is still panning out worldwide and the environmental crisis culminating at the United Nations (UN) Climate Change Conference in Copenhagen held in December.

Most experts indicate, with a degree of caution, that the worst of the financial crisis seems to be behind us and the world economies are beginning to recover steadily. The International Monetary Fund has projected a global growth of 3.0% in 2010 after a contraction of 1.4% in 2009. This month, the Singapore Government announced its estimated GDP growth forecast for 2009 to be -2.1%, significantly better than the -9.0 to -6.0% announced earlier in April. In fact, it expects the Singapore economy to grow by 3.0 to 5.0% in 2010.

On the environmental front, the New Year marks a new era for eco-consciousness and responsible green business practices in light of the global collective commitments made in Copenhagen.

It is my view that 2010 will spring forth green shoots for a "Greener" economy. "Greener" on two fronts – one, the economic climate is improving and two, climate change concerns will give birth to greater environmental responsibility and opportunities – leading to the creation of a "greener" economy bearing both economic and environmental benefits.

CDL MAINTAINS CREDIBLE PERFORMANCE

For the quarter ended 30 September 2009, CDL Group continued to improve its performance. Revenue had increased by 36.7% to S\$940.9 million while attributable profit after

tax and minority interest for Q3 2009 increased by 28.4% to S\$193.6 million as compared to Q3 2008. Since Q2 2009, the property market in Singapore has been showing positive signs of recovery. CDL's performance, especially in the property development segment, improved significantly with increased transaction volume and rebounding private home prices, driven by the mass and mid-tier property market. The Company continues to lead the residential property market, selling 1,500 private homes worth over S\$1.86 billion in 2009, with successful launches including Volari at Balmoral, The Arte at Thomson and Hundred Trees at West Coast.

As the economy recovers, CDL will continue to be prudent and vigilant in the management of its business. CDL remains nimble to swiftly respond to changing market conditions and demands. Well-poised to take advantage of the improving market, the Company will launch, in a timely manner, attractive developments such as Cube 8, residential developments at The Quayside Isle Collection at Sentosa Cove and Chestnut Avenue. Furthermore, the Company has a sizeable land bank which enables it to respond quickly to the changing needs and demands of the market.

A DEFINING YEAR FOR BUSINESS EXCELLENCE AND LEADERSHIP

Leading the industry by example, CDL received numerous awards and accolades in 2009. We were the first and only developer to be accorded the BCA Built Environment Leadership Platinum Award by the Building and Construction Authority (BCA) for excellence and leadership in shaping a safe, high-quality, sustainable and friendly built environment in Singapore. CDL was also awarded Best Leisure/Hotel Developer (Singapore) at the Euromoney-Liquid Real Estate Awards 2009. A highlight of the year was when the Company broke new ground by becoming the first and only private developer to attain the Singapore Quality Class (SQC) certification in 2009, attesting to its overall business excellence standard.

Internationally, CDL developments have also gained recognition for their excellence. To name a few, The St. Regis Singapore emerged as the Hotel Category Winner at the FIABCI Prix d'Excellence Awards 2009, The Sail @ Marina Bay was the Best Built Waterfront Development at the 2009 Cityscape Awards for Real Estate in Asia and 7 & 9 Tampines Grande received the Special Jury Award at the MIPIM Asia Awards 2009.

RAISING THE BAR FOR CSR IN SINGAPORE

CDL's pursuit of improvements in its corporate, environmental and social performance has also led to significant results in 2009. Milestones in Corporate Social Responsibility (CSR) include achieving a Level B+ Sustainability Report that has been successfully checked by the Global Reporting Initiative (GRI), an improvement from Level C in 2008. The Report details CDL's targets, performance and plans for continuous progress and enhancement.

CDL is the highest ranked company from Singapore in the Asian Sustainability Rating by CSR Asia, achieving a commendable 22nd place among 200 largest listed companies spanning across 10 Asia Pacific countries. In 2009, CDL improved its score from 66.1% in 2008 to 74.5%. In its mission to further advance its corporate governance, CDL was also amongst the 17 founding signatories of Southeast Asia's first Anti-Corruption and Compliance Declaration to stamp out graft.

A COMMITMENT TO SUSTAINABILITY

As buildings form the 3rd largest carbon emission contributor in Singapore, developers must make sustainable green buildings a priority. CDL set another milestone in environmental sustainability with the establishment of 11 Tampines Concourse as the first CarbonNeutral® development in Singapore and the Asia Pacific. The Company has committed to measuring and offsetting the development's carbon emission on an annual basis.

Having been named BCA Green Mark Champion in 2008, CDL remains the most decorated Green Mark private developer with over 30 BCA Green Mark awards under its belt. CDL will continue its commitment to achieve a minimum BCA Green Mark Gold rating for all new developments and incorporate more innovative green features to complement the nation's pledge to sustainable development.

AN INSIGHTFUL PERSPECTIVE

With a view to improving its communication channels with stakeholders, CDL has revamped its quarterly newsletter City News to provide more succinct information. Two new columns have been introduced – City Forum, which features CSR and environmental experts' perspectives on global issues and City Gallery, which showcases its employees' thoughts on environmental concerns pertaining to the International Year of Biodiversity declared by the UN for 2010.

The Company's website at www.cdl.com.sg has also been given a makeover and features more extensive financial updates and CSR information to facilitate easy access for investors, media and community partners.

I would like to take this opportunity to thank the Management and employees for their invaluable contribution and dedication in what has been a challenging year indeed. As one innovative and dynamic team, CDL will need all employees to give their very best to take the Company to new heights of excellence in 2010.

I would also like to thank our stakeholders for their continued support of CDL.

Here's wishing you and your family all the best for the New Year!

Kwek Leng Joo
Managing Director, CDL



CDL Managing Director Mr Kwek Leng Joo was a keynote speaker at the International Singapore Compact CSR Summit in October 2009, sharing his insight on how corporations can integrate CSR into their business for sustainability and success.

Walking the CSR Talk

If you conduct a straw poll at Raffles Place today asking if Corporate Social Responsibility (CSR) is important to a company, the answer is likely to be a “Yes.” Five years ago, the likely response might have been “Erm...what is CSR?”

Indeed, the importance of CSR has grown for most companies in Singapore. This is an encouraging trend and one that is long overdue. However, along with “Green washing”, there are many skeptics out there who believe that CSR smacks of lip service only.

To change this mindset, it is imperative that companies who are serious about CSR walk the talk. Given the relative infancy of CSR as a discipline, both the walk and the talk are equally important for a better understanding of the concept in the community.

A CALL FOR GREATER DISCLOSURE

No single CSR practice is perfect; neither can it be an absolute failure. Asian culture prescribes that we play down our actions; for either fear of judgement, ridicule, or, being seen to be blowing your own trumpet. However, what one company does, another can adopt and do better. Where one company fails, another can learn to avoid the same pitfalls. Therefore everyone stands to benefit from the disclosure and sharing of CSR experiences.

While Singapore firms have done well in the areas of corporate governance and transparency, the level of CSR disclosure among Mainboard-listed companies is low, according to the Asian Sustainability Rating by CSR Asia published in 2009. In fact, the rating, which covered the top 20 companies by market capitalisation across 10 markets in the Asia Pacific, ranked Singapore second

from the bottom in Asia. Furthermore, the level of CSR disclosure has only improved marginally compared to the year before.

The tide has turned as stakeholders such as investors, employees and the community are asking “What is your company doing to be socially responsible?”.

Companies cannot afford to ignore CSR. Do so and risk being left behind.

WALKING THE ROAD LESS TRAVELLED

CDL started on its CSR reporting journey with its first CSR Report within its Annual Report 2004. It was a challenging beginning as every first step is always difficult. However, with the Company's firm commitment to corporate sustainability, it persevered faithfully to publish its CSR Report yearly. In 2008, CDL set a new milestone by being the first Singapore company to publish a Sustainability Report that is checked by the Global Reporting Initiative (GRI).

Even though CDL has made great strides in its CSR programmes and disclosure framework, it is still a novice in this discipline. It is by no means perfect, but its steadfast commitment to doing good and doing well remains unchanged. The Company's Sustainability Reports continue to evolve and metamorphose in tandem with the changing business climate worldwide.

In championing CSR, 2009 has been a fruitful and event-filled year for CDL. The Company continues to engage with, speak and listen to its many stakeholders and in turn, learn from them as well.

Various platforms were leveraged on for an extensive outreach. Communication channels were improved while CDL's Sustainability Reports provided greater disclosure.

CDL also continued its participation in the Carbon Disclosure Project and was featured as one of 10 case studies in “Corporate Social Responsibility – CSR for Sustainability and Success” published by Singapore Compact for CSR of which CDL is a founding member.

Communicating to students, academia, media, investors and business compatriots alike, CDL has lent voice to the cause by virtue of its own experience and practices through interviews, presentations and conferences such as the

inaugural International Singapore Compact CSR Summit, Spring Singapore's Business Excellence Global Conference, International Green Building Conference 2009, National University of Singapore (NUS) CSR Student Movement, NUS MBA-CSR course and Aiesec SMU Summer Conference 2009.

Companies in Singapore are still a long way behind its international counterparts. However, the wheels of CSR interest have started turning and this will further spur CDL to work towards even better CSR performance in the years to come.

CDL'S CSR MILESTONES 2009

Association of Chartered Certified Accountants (ACCA) Singapore Awards for Sustainability Reporting 2008

Accorded the Merit Award in 2009 for its inaugural Social and Environmental Report 2008 – the first CSR report published by a Singapore company to be successfully checked by GRI. The CDL Sustainability Report 2009 was subsequently checked at Level B+, one notch above the Level C attained in 2008

Anti-Corruption & Compliance Declaration

Amongst the 17 founding signatories of Southeast Asia's first anti-corruption declaration to stamp out graft

Asia Regional Entrepreneurship Awards 2009

Presented with the Green Leadership Award in recognition of its leadership in sustainable and responsible entrepreneurship

Asian CSR Awards 2009

Best Workplace Practices Category Winner for its Workplace Health programme “Healthy Mind, Happy Life!”

Asian Sustainability Rating

In a study on CSR disclosure, CDL was the highest ranked company from Singapore – 22nd among the 200 largest listed companies in 10 Asia Pacific countries with an improved score (66.1%: 2008, 74.5%: 2009)

Building and Construction Authority (BCA) Awards 2009

- First and only Platinum winner of the BCA Built Environment Leadership Award for excellence and leadership in the development of Singapore's built environment
- 10 BCA Green Mark Awards for Buildings, 1 Green Mark Award (Office Interior), 2 Construction Excellence Awards, 3 Design and Engineering Safety Awards and 1 Universal Design Award

CarbonNeutral® Development

11 Tampines Concourse is the first CarbonNeutral® development in Singapore and Asia Pacific

City Sunshine Club (CSC)

Initiated by CDL Managing Director Mr Kwek Leng Joo in 1999, CSC celebrated 10 years of staff voluntarism

CSR Recognition Award

For its sustained commitment towards CSR. CDL is also a pioneer member of the Singapore Compact and a UN Global Compact Signatory in Singapore

Employer Award for Disability Employment and Inclusion

In recognition of its contribution to the removal of barriers and improved inclusion of disabled people in the workplace

Friend of the Arts Award (Since 1997)

On the honours roll for the 13th consecutive year

FTSE4Good Index Series (Since 2002)

Amongst an elite group of companies worldwide that meets globally recognised corporate responsibility standards

Green Office Label Certification (Since 2005)

In recognition of its commitment to environmental protection at the workplace, CDL's office premise were recertified again for another two-year term

Royal Society for the Prevention of Accidents (RoSPA)

The only private property developer in Singapore to be conferred the RoSPA Gold Award for excellence in Occupational Health and Safety management in the workplace for four consecutive years

Singapore Quality Class (SQC)

Awarded the SQC certification attesting to its overall business excellence standard – the first and only private property developer to achieve this

Workplace Safety and Health Awards 2009

A third-time recipient of the Developer Award and remains the only private property developer to receive this honour

Distinctive Architecture, Urbane Lifestyle at **CUBE 8**

Dramatically rising 36 storeys from lush foliage, Cube 8 expresses the epitome of luxuriant contemporary high-rise living.

Be captivated by inimitable architecture that articulates lyrical beauty through its clever modular arrangement.

Indulge your senses with breathtaking unobstructed vistas of MacRitchie Reservoir Park, wondrous blue skies, enthralling sunsets and sparkling stars that light up the nightscape like glimmering jewels.

Take delight in one of the exclusive 177 freehold apartments and sky terraces in this premium District 11



Artist's Impression

Amenities abound for relaxation, play and entertainment.

residence along Thomson Road. A generous range of one to four-bedroom apartments and sky villas has been thoughtfully designed to cater to your well-being and lifestyle.

Spaces within Cube 8 have been masterfully considered for functionality and luxury coupled with select fittings and finishes specially handpicked to complement this dream abode for a picture perfect finish.

Stunning greenescapes, gorgeous terraces in the sky and abundant amenities for everyday living to relax, entertain, have fun and enjoy.

Six stunning sky terraces at levels 14, 16, 24 and 33 will also house unique spaces such as the Wellness Studio, Idea Lab, Gourmet's Domain, Games Arena, Fitness Factor and State of Serenity.

Cube 8 is minutes from the Central Business District, the integrated resorts at Marina Bay, Sentosa and Orchard Road with easy access to other parts of Singapore via the Pan Island Expressway. The Toa Payoh MRT station is also mere minutes away. In the vicinity, there are numerous reputable schools including CHIJ Toa Payoh, Pei Chun Public School and St Joseph's Institution.

Come home to Cube 8 to experience a new world of enchantment, exclusivity and luxury.

For the pleasure of ownership, please call +65 6253 7337 / 6253 6996 or visit www.cube8.com.sg.



Artist's Impression

Take pleasure in spectacular panoramic vistas from the luxury of home.

Cube 8 – luxurious modern high-rise living at its best.



Artist's Impression



With increased interest in residential properties at Sentosa Cove, CDL will strategically launch its branded residences at The Quayside Isle in a timely manner.

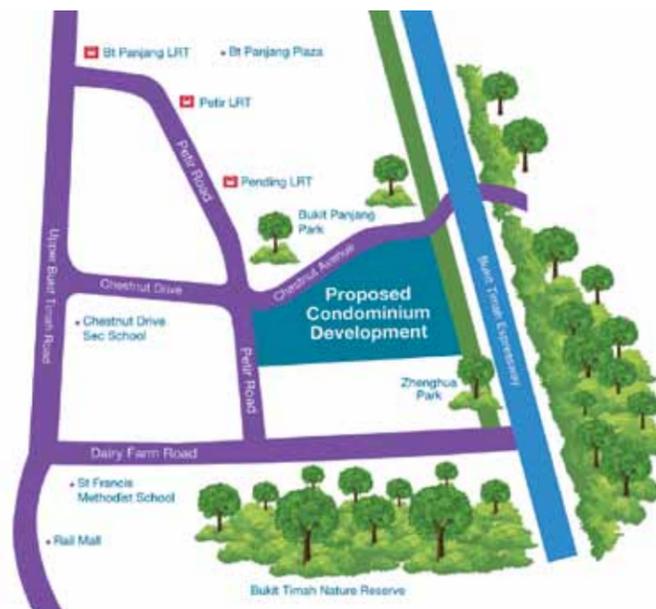
Upcoming Developments in 2010

Gearing up for the positive interest in the private property market, CDL is planning to launch two distinctly different residential developments, located at The Quayside Isle in Sentosa Cove and at Chestnut Avenue this year.

This year, the spotlight is on Sentosa which is a bed of activity including the highly-anticipated launch of the upcoming Integrated Resort. Sentosa's transformation is expected to have a positive impact on the residential property values there. CDL will be considering the timely release of its 228-unit luxury branded residences at The Quayside Isle, an integrated development which will also comprise a branded luxury hotel and specialty retail located within the exclusive gated community at Sentosa Cove.

Strategically designed to maximise the surrounding views, this development is poised to offer residents exclusive features including private lift access to apartments, private berthing facility, private pool and island for sunbathing.

In line with CDL's strategy to build value into, and replenish its land bank, CDL, through its wholly-owned subsidiary Sunny Vista Developments Pte. Ltd., and Hong Realty (Private) Ltd, made a successful bid of S\$143.68 million for a 22,700 square metres site at Chestnut Avenue in August 2009.



CDL is currently also working on fine-tuning the details of this 99-year leasehold development for residential use in anticipation for a possible launch later in the year. The development, which has a maximum allowable gross floor area of 47,671 square metres, is well-located near Bukit Timah Nature Reserve and Zhenghua Park and will be especially attractive to nature lovers being who will enjoy easy access to the Western Adventure Park Connector which connects eight parks in western Singapore.

A Refreshing New Look

For The New Year

To ring in the New Year, CDL's corporate website has recently emerged with a new refreshed look.

More than just boasting a dynamic and modern look, the new site features enhanced content in easy-to-navigate sections for key stakeholder segments, which include customers, tenants, employees, investors and media.

Customers can enjoy the convenience of checking on the development progress of their new homes online, while tenants can glean

useful tips on fitting out their new premises in an eco-friendly way.

For the community, the site's Corporate Social Responsibility section now includes concise information on CDL's environmental performance – a reflection of CDL's commitment towards environmental sustainability.

Members of the media and investment community will also find that the new Investors & Media section contains an expanded content and range of key financial information readily available.

Visit our new virtual home at www.cdl.com.sg today!

HIGHLIGHTS INCLUDE:

- Improved navigation with content structured under key stakeholder segments
- Expanded financial content under Investors & Media section
- Environmental performance information available under Corporate Social Responsibility section
- Stock price update clearly displayed across all sections



A new browsing experience awaits visitors to CDL's revamped website.

What makes City Square Mall, Singapore's First Eco-Mall, so Green?

Since day one, City Square Mall has been conceptualised with environmental sustainability in mind. With extensive green innovations, City Square Mall has been designed to be a showcase of an eco-friendly and community-friendly mall. The 700,000 square feet Mall is also an effective platform for CDL to reach out to its tenants and community-at-large and raise their level of eco-consciousness through its programmes and initiatives.

City Green, the first public park to be integrated with a mall, was designed to provide a learning experience about ecology and the natural environment. The 49,000 square feet Park feels like a green carpet laid out in front of the mall to welcome visitors.

The first commercial development to be accorded a Building and Construction Authority (BCA) Green Mark Platinum Award, City Square Mall offers an array of green features.

EXTENSIVE GREEN FEATURES

- Screens around the Mall display real-time performance of energy consumption, carbon dioxide level, solar energy amount, humidity level and temperature etc to raise shoppers' eco-awareness
- Labelling of eco-features to provide shoppers with an eco-learning experience
- Twin Chute Pneumatic Waste Disposal System for tenants separates general and recyclable waste
- Electric-car ready parking lots with charging stations and dedicated lots for Hybrid cars
- Driveway motion sensors to control lighting level at B4 carpark lead to estimated electricity savings of 50,000 kWh annually
- Carbon monoxide sensors for basement carpark will lead to estimated energy savings of over 2 million kWh per year
- Eco-restrooms comprise waterless urinals to save estimated 3,000 m³ of water annually
- High efficiency chiller plant equipment with estimated energy savings of 4.7 million kWh annually



- A External fins and louvers:** insulation layer between aluminium backing and backing wall of the facade, low-emissivity double glazed facade and a motorised sunshade help reduce heat transmission
- B Roof:** Allow natural lighting to pass through and light sensors at roof to regulate electrical lighting with annual potential savings of over 68,920 kWh per year
- C Sky Park:** Outdoor greenery at rooftop for shoppers to enjoy
- D LED lighting for facade:** Potential energy savings of 50% compared to conventional lighting

- E Eco-playground:** Equipment made of wood sourced from forest product producers certified by the Forest Stewardship Council
- F Green Roof:**
 - The design and features including groundcover plants and tinted glass canopy with fritting mitigates the impact of the tropical heat transmission
 - Solar panels harness solar energy to power cool breeze at the Fountain Plaza
 - Rainwater harvesting system stores rainwater for non-potable use
- G Butterfly Garden:** Flower beds contain specially selected plants that resemble butterflies, providing the perfect home for these fluttering beauties
- H Angsana Tree:** Conserved throughout the construction phase, demonstrating CDL's commitment to caring for the environment
- I "Caterpillar" Sculpture:** Designed by local artist Tay Bee Aye, it carries a message of environmental consciousness and responsibility
- J "The Wind, Her Rain and a Cloud Meet a Tree in The Monsoon Season" Sculpture:** The winning work of the 2nd CDL Singapore Sculpture Award by Yeo Chee Kiong, a National Arts Council Young Artist Award recipient, symbolises the dynamic and natural cycle of a tropical rainforest
- K Living Maze:** Series of hedges form a maze for running, hiding and exploring
- L Green Wall:** Acts as a beautiful natural backdrop that also provides a cooling effect

FIGURES TO CRUNCH ON!

- **Estimated annual electricity savings:** Over 11 million kWh per year, equivalent to the electricity consumption from more than 2,000 4-room HDB flats!
- **Estimated reduction in CO₂ emission:** Over 5,000 tonnes per year, equivalent to over 140,000 trees required to absorb the amount of CO₂ emission!
- **Estimated annual water savings:** Over 20,000 m³ per year, equivalent to 10 Olympic-sized swimming pools!



Deputy Prime Minister Wong Kan Seng (second from right) started the gears in motion to launch P.A.C.T., together with (from left to right) Mr Chia Ngiang Hong, Group General Manager, CDL, Mr Zainudin Nordin, Mayor of CSCDC and Mr Andrew Tan, CEO, NEA, at Central Singapore's CGS 2010 Carnival.

CITY SQUARE MALL MAKES A GREEN PACT

From the hardware to the software, City Square Mall is green, green, green. The Mall is the first to develop green initiatives and activities to influence and encourage its tenants, shoppers and community-at-large to be more eco-friendly.

On 5 December 2009, the Mall was the first corporate partner to join Partnership to Activate the Community to Treasure the environment or P.A.C.T., which was launched by Deputy Prime Minister Wong Kan Seng, Mayor of Central Singapore Community Development Council

(CSCDC) Mr Zainudin Nordin, National Environment Agency (NEA) Chief Executive Officer Mr Andrew Tan and CDL Group General Manager Mr Chia Ngiang Hong, in-conjunction with the Central Singapore's Clean and Green Singapore (CGS) 2010 Carnival.

Under P.A.C.T., City Square Mall is also the first mall committed to organising and hosting green community events. The Mall

has lined up a series of green programmes for the New Year, starting with the Carnival and will dedicate its Fountain Square and City Green for environment-related community activities and exhibitions to further drive awareness and education.

These green events include the Green Building Exhibition which was launched at the Mall on 10 December 2009 by the Building and Construction Authority. At the exhibition, visitors had a glimpse of the model "green" home of the future as well as an overview of the green building movement and how the built environment is gearing up towards a "green" Singapore by 2030.

"Magical Garden", a live multi-talented performance which celebrates the relationship of man and nature, highlighting the importance of the natural environment to living things was also staged during Christmas.

"By introducing green initiatives and informative environmental graphics, complemented with eco-messages strategically placed around the mall that are fun, interactive and educational, we hope to emphasize City Square Mall's eco-friendly positioning in Singapore and continue driving social responsibility amongst shoppers, tenants and the community as a whole."

Mr Chia Ngiang Hong,
Group General Manager, CDL



Shoppers were also welcomed at the Mall by an eco-friendly 16-metre tall Christmas tree with recyclable metal frames (which can be re-used for up to 10 years) fully adorned with energy-saving LED lights at the entrance. The Christmas tree also has a special mechanism for the public to pedal and generate energy, lighting up part of the tree. For three days from 11 to 13 December, the public was encouraged to do their part for the environment by donating S\$5 to pedal with all proceeds going to Singapore Environment Council.

As part of the Christmas festivities, City Square Mall together with the Singapore Book of Records, also embarked on a challenge to break the Guinness World Record for "Greatest Static Cycling Distance in 24 hours". Starting at 8pm sharp on Friday, 11 December, the event saw two teams of six participants competing to break the Guinness World Record. The record was broken by the cycling team comprising Sandy Snakenberg, Bernard Ow, Mohd Faizal, Teo Song Kang, Clement Neo and Pang Ren Hui, who achieved a total distance of 1,425 km, setting an average pace of 59.38 km/h.

Shoppers, tenants and the community-at-large donated S\$5 and pedalled for charity, generating electricity to light up part of the Mall's 16-metre tall eco-friendly Christmas tree.



The six-man cycling team celebrating their Guinness World Record-breaking feat at City Square Mall.



The understated style of charismatic Italian designer Pierro Lissoni is evident from the serene open-air tropical deck (left) to the clean sculptural hotel reception (below) and evokes classic modernism and comfort which will impress style-savvy guests.



The launch of Studio M expands our hotel offering and reaffirms our commitment to offering a wide variety of hotel styles to meet the diverse requirements of travellers," said Mr Kwek, who is also Executive Chairman of Hong Leong Group, the ultimate parent of M&C.

Renowned Italian designer and architect Piero Lissoni designed the interiors and open-air tropical deck. Clean lines, clear materials and subtle colours typical of Italian design were used to craft a tranquil oasis for guests who appreciate chic and contemporary minimalism.

The 365-room Studio M Hotel, located at 3 Nanson Road, is offering an opening rate that starts at S\$160++ for weekends and S\$180++ for weekdays for Studio Loft rooms and complimentary wired/wireless broadband service. Book now at www.studiomhotel.com.

Studio M: Adding A New Facet to Singapore's Hospitality Landscape

Millennium & Copthorne Hotels plc (M&C) launched Studio M, its new brand, in November, underscoring the Group's commitment to expanding its Asian footprint.

The Studio M brand aims to offer style and functionality to well-travelled guests who relish the urban contemporary lifestyle and demand access to fuss-free integrated technology and high connectivity.

The first Studio M hotel will open in Singapore in April 2010 in the vibrant Robertson Quay and Mohamed Sultan entertainment district. Elegantly restrained accommodation and a high degree of connectivity will set Studio M apart.

"Studio M represents a new facet to the hospitality landscape in Singapore. The concept of smart business travel is evolving rapidly. There is increasing demand from this largely untapped market segment that craves a distinctive and unique experience from their hotel, even as they demand functional services like wireless connectivity. Studio M aims to fill this gap," said Mr Kwek Leng Beng, Chairman of M&C.

Studio M's forward-looking stance positions the brand as a modern, contemporary and fashionable offering that complements its sister brands.

"We can leverage our experience in running hotels globally, so we are confident of extending and growing our reach into this new market segment.

Soothing neutral colours, linen-like wall coverings, dark mahogany Sapele wood accents, chic Lucite bedside lamps and rich upholstery offer a haven of luxury in guest rooms.



Millennium Knickerbocker Chicago unveils its

US\$27 million

restored splendour

The 305-room Millennium Knickerbocker Hotel Chicago unveiled its US\$27 million post-restoration splendour to the public after ten months of renovation works.

"The Millennium Knickerbocker Hotel has regained its 1920s opulence and characteristic décor fitting of its rich historic heritage. We wished to retain the uniqueness of the hotel and ensure our guests can enjoy quality service within luxurious and impeccable surroundings", said Mr Anthony Kinneer, General Manager and Senior Vice President of Millennium Hotels and Resorts, USA.



The entire restoration design work was undertaken by renowned Boston-based interior design firm, Jinnie Kim Design, which gave due consideration to the hotel's historical architecture and ambience, as well as its cosmopolitan setting.

The hotel has also adopted many eco-friendly initiatives include energy-efficient lighting, water flow control in baths, linen recycling programs and revamped cleaning processes.

The hotel's roster of famous guests and luminaries throughout its illustrious 82-year history including former US Presidents such as Richard Nixon and John F Kennedy, rock stars like The Rolling Stones and boxing great Muhammad Ali. Previous owner Hugh Hefner, the founder of Playboy Enterprises, opened his original Playboy Club in 1960 next to the hotel to house guests and his Playboy bunnies. In short, the hotel has accompanied America through its history and evolution.

The Millennium Knickerbocker Hotel Chicago is located just off the famed Magnificent Mile at 163 East Walton Place Chicago. Visit www.millenniumknickerbocker.blogspot.com/ for an amusing take on the hotel and tourist attractions. For reservations, visit www.millenniumhotels.com/millenniumchicago/index.html.

Events are truly memorable at the hotel's opulent Crystal Ballroom, which features an illuminated dance floor, elegant balcony, crystal chandeliers and a gilded domed ceiling.

A first for the city, guests of the Millennium Hotel Chengdu can travel in style in an iconic London Taxi. The energy-saving TX4 London Taxis, a gift from sister hotels in London, utilise advanced energy-saving emission reduction technology and are 100% carbon neutral, support the hotel's environmental education programme, Millennium Green.



M&C

Makes its Mark in China

MILLENNIUM HOTEL CHENGDU – M&C'S SIXTH HOTEL IN CHINA OPENS

Reinforcing its growing presence in China, M&C recently bagged the 2009 International Hotel Group Distinguished Career Award for consistently achieving excellence in hospitality and operational standards throughout its hotels in China.

M&C's latest hotel in China, the 5-star 360-room Millennium Hotel Chengdu opened in December 2009 last year in Sichuan, is well on its way to re-establishing itself after the May 2008 earthquake. "China is the growth engine of the world, and it is only natural that we grow our presence there," said Mr Richard Hartman, M&C's Chief Executive.

"The city is ready for M&C to bring its unique 5-star experience to China's Sichuan province. It is entering a new era and investment in this part of China is sustaining positive growth," said Mr Shaun Hammond, General Manager of the Millennium Hotel Chengdu.

The hotel affords stunning views of the adjacent Shexianshu Park and guests will also appreciate the high degree of connectivity in the hotel with complimentary wired broadband access in all rooms and common areas. To celebrate its opening, the Millennium Hotel Chengdu is offering special opening rates starting from RMB770 online at C-trip or elong. For reservations, please call +86 028 85127777.

MILLENNIUM HONGQIAO SHANGHAI – POISED FOR WORLD EXPO 2010

The 5-star Millennium Hongqiao Shanghai hotel, located in the heart of the commercial and residential district close to the Shanghai International Trade Center and Xintiandi, is poised to welcome visitors to the highly anticipated World Expo 2010 in Shanghai.

With a flexible 840 sqm space in its Garden Pavilion that can be configured for myriad purposes, the 368-room hotel is ready to cater to peripheral events of the World Expo that will run from May to October 2010.

Call +86 21 6295 1305, or email: sales@millenniumhongqiao.com for more information.

The Garden Pavilion at the Millennium Hongqiao Shanghai can be configured for celebrations, weddings, business events, car expos, exhibitions and product launches.



Award-winning Cantonese Cuisine at Hua Ting

Hua Ting, at the Orchard Hotel Singapore, has long been recognised for its quality Cantonese cuisine and other provincial specialties prepared by Group Master Chef Chan Kwok and his team of talented chefs.

True to its form, Hua Ting recently received a Hall of Fame award at Singapore Tatler's Best Restaurant Awards 2010 for being consistently voted a top restaurant. To be named into the Hall of Fame, a restaurant has to attain a minimum of 8 out of 10 for food quality and a total of 32 points or more for Settings, Food, Wine and Service for four consecutive years. The restaurant is a firm favourite with captains of industry and families alike.

Hua Ting was also named one of the top five Chinese restaurants in the Business Times/Citibank Gourmet Choice Awards 2009. Signature dishes include Crispy roasted Duck, Grilled Fresh Scallops

Helmed by Group Master Chef Chan Kwok, Hua Ting continues to be one of the top Chinese restaurants of choice for the discerning gourmand in Singapore.



and Steamed Fillet of Sea Perch and a wide variety of dim sum dishes are also available for lunch.

The hotel is also renowned for its popular Lo-Hei celebratory menus during the festive Lunar New Year period. For reservations, please call +65 6739 6666.





From right to left: Mr Lim Tow Fok, General Manager of Properties & Facilities Management at CDL, receiving the award from Dr Amy Khor, Senior Parliamentary Secretary, Ministry of the Environment and Water Resources, as Mr Howard Shaw, Executive Director of SEC, looks on.

Clean and Green Singapore

ENVIRONMENT CHAMPIONS AND GREEN OFFICE CEREMONY

At the Environment Champions and Green Office Ceremony on 6 November 2009, Singapore Environment Council (SEC) acknowledged 39 offices which have been successful in implementing green programmes, a significant increase from the 15 offices certified in 2008. The event was presented by SEC, National Environment Agency (NEA) and CDL.

One of the pioneering companies to achieve the Green Office Label in 2005, CDL was awarded a recertification of its Green Office Label. The companies awarded in 2009 stem from both private and public sectors, including DBS Bank, Republic Polytechnic, ComfertDelGro Corporation Limited and Ministry of Manpower amongst others.

The Green Office Label is part of Project: Eco-Office, an on-going programme jointly established by SEC and CDL in 2002. The objectives include bringing the environmental message to offices in Singapore by incorporating environmental practices into the daily lives of office workers, and promoting office environmental responsibility amongst all office workers by making information on how to green one's office readily available.

CLEAN AND GREEN SINGAPORE (CSG) SCHOOLS' CARNIVAL 2009

Officially launched by Senior Parliamentary Secretary Dr Amy Khor, the CSG Schools' Carnival 2009 was held at Anchor Green Primary School on 10 November, and saw participation from over 210 schools, compared to 190 schools last year. Over 10,000 students, teachers and parents turned up for the event, organised by NEA and National Youth Achievement Award Council (NYAA).

As a long-time partner of the Corporate and School Partnership (CASP) programme (which encourages corporate companies to groom young environmental leaders from schools to initiate joint environmental programmes), CDL also received a certificate of Sustained Partnership for its continued support of its adopted schools for five years.

CDL's six adopted schools did well in presenting a wide range of impressive environmental projects. In particular, Catholic High School (Primary)'s Rainwater Harvesting project stood out and was awarded second place for Best Project in the Primary category.



Guest-of-Honour Dr Amy Khor (fifth from left) with Ms Esther An, CDL's Head of CSR, Deputy General Manager of Corporate Affairs (fourth from left), teachers and students of Catholic High School (Primary).



St. Regis Residences, Singapore
Living without compromise is a true prestige when the environment is not compromised either.

In Harmony...

Naturally

CDL marks the beginning of 2010 with its 13th instalment of the "Beauty of Nature" Series Calendars. Aptly titled "Create, Conserve, Construct", it pays tribute to the redefined paradigm of construction – one with environmental sustainability at its heart. The calendar features the latest collection of Building and Construction Authority (BCA) Green Mark awarded developments in CDL's portfolio, each one captured through the eyes of Mr Kwek Leng Joo, CDL's Managing Director. Presented in uncommon angles, the monochrome pictures are composed to be an infusion of art, buildings and nature.



A pioneer of green developments, CDL is no stranger to creating bespoke landmarks that are exquisitely crafted in harmony with their surroundings. From sketch to brick, we are always mindful of the delicate balance that lays the foundation for harmony between nature and structure.

Bearing the honour as the first developer bestowed with the Built Environment Leadership Platinum Award in 2009 and Green Mark Champion Award in 2008 by BCA, CDL remains committed to its philosophy of conserving natural wonders while creating construction marvels.

The Sail @ Marina Bay
Singapore's tallest residential development in the heart of the city, this iconic waterfront development adopts sophisticated eco-friendly architectural design and methodology.



A strong culture of voluntarism and giving is shared by all CDL staff. CDL senior management and staff, led by Managing Director Mr Kwek Leng Joo, give their 100% towards the refurbishment works at Children's Aid Society.



Great spirit, enthusiasm and teamwork by CDL staff at Assisi Hospice Charity Fun Day.



City Sunshine Club Celebrating 10 years of Staff Voluntarism

In 1999, CDL's Managing Director, Mr Kwek Leng Joo, initiated the formation of City Sunshine Club (CSC), with the aim of nurturing a spirit of voluntarism among employees and to cultivate an engaged workforce.

Over the years, the Club has evolved from a simple conduit for monthly elderly befriending and ad hoc visits to charity homes, to a progressive and vibrant platform with a sizeable network of outreach programmes catering to children and youth development through character building mentorship initiatives, helping the less fortunate and supporting CDL's overall Corporate Social Responsibility vision and mission.

Through CSC, CDL is able to facilitate and encourage staff and their families to lend a helping hand to the less fortunate through a broad range of structured programmes that reach out to the underserved.

Since 2005, CDL's volunteer hours have totalled an average of 2,500 annually. Today, over 60% of CDL's entire staff strength of over 300 employees engage in volunteer work, and we

are confident that this will continue to increase over the years.

In 2009, CSC celebrated 10 years of staff voluntarism. To commemorate this special day, the company dedicated 15 August as its community and staff day, involving all staff in the refurbishment and repair work to the homes of two beneficiaries – Man Fut Tong Nursing Home and Children's Aid Society.

CDL also continued to support Assisi Hospice, its long-standing community partner, through events such as the Assisi Hospice Charity Fun Day (2 May), Mid-Autumn Festival Celebrations (25 Sept) and the Assisi Hospice Christmas Party (16 Dec) in 2009.

Other highlights in 2009 include distributing red packets and oranges to the elderly at Henderson Home to celebrate Chinese New Year, a four-day "Eat-in-for-Charity" fundraising campaign in aid of Heart-to-Heart Service,

and in recognition of pioneer volunteer Sister Teresa Hsu's lifetime commitment to voluntarism; and taking over 80 elderly befriendees from Indus Road and Asian Women's Welfare Association (AWWA), to lunch and shopping at City Square Mall.

More recently, CSC partnered student teachers from National Institute of Education (NIE) in a motivational two-day Camp Cheer for underprivileged children from Dreams @ Kolam Ayer, with the aim of inculcating positive values, increasing their self-esteem, helping them to realise their self-worth and potential.

This New Year, CSC hopes to encourage stronger volunteer participation among CDL staff, and to continue lighting up the lives of the less fortunate by offering friendship, and to contribute towards making society a better place.



Taking time out to help bring some cheer to the elderly at Man Fut Tong Nursing Home.



CSC volunteers and elderly befriendees gather for a group photo after an afternoon of fun at City Square Mall.

Ride the Wave or Go Under

by Daniel C. Esty

Businesses are beginning to see the environment not as a matter of risk management but of opportunities not to be missed

Business attitudes towards the environment have undergone a big change in the past year. Companies – big and small, in manufacturing and services – have begun to see the environment as not just about regulations to follow, costs to contain, and risks to manage. Instead, they have recognised that big market opportunities exist for companies that can provide solutions to problems such as climate change, water scarcity, chemical exposures, air pollution, and declining natural resources from fisheries to forests.

As environmental concerns have moved up the public agenda, environmental factors have become a matter of core business strategy. No company or industry can afford to ignore higher energy prices, pollution control requirements and costs, and natural resource management pressures. Companies that carefully think through these issues and develop thoughtful ways to address them are likely to be advantaged in the marketplace. And those who solve the environmental problems of others will find opportunities to drive revenues, build markets, and enhance their corporate brands and reputation.

I see four major drivers of the green wave sweeping the corporate world. First, with oil at £40 a barrel, energy conservation has become a major factor in almost all industries. At these prices, many more efficiency investments will make economic sense today as compared with a few years ago when the price of oil was much lower.

Second, regulations are evolving in ways that make a focus on the environment ever more essential. Across Europe, carbon constraints are kicking in. This means that companies must manage their energy consumption and greenhouse gas emissions much more systematically today than in the past. The failure to do so creates exposure to substantial costs in some industries. Indeed, the recent report of the Carbon Disclosure Project makes plain the greenhouse gas emissions of thousands of companies and highlights a set of companies that are particularly energy-intensive and thus highly exposed in a carbon-constrained world.

Of course, companies that can sell climate change solutions, including energy efficiency, alternative energy, and potentially carbon capture and sequestration technologies, stand to benefit as greenhouse gas emissions come to bear a price tag. For example, Unilever (a company that I have worked with for more than a decade) has seen renewed interest in its concentrated washing powder as customers have become concerned about the cost of shipping large packages of detergent with the accompanying packaging waste and

greenhouse gas emissions. And Unilever has launched a partnership with the Carbon Disclosure Project to track the greenhouse gas emissions (and by extension the energy efficiency) of its suppliers. This information will position the company to manage for a reduced carbon footprint across the entire value chain in the years ahead, potentially saving money as well as the environment.

New regulations are being put into force with regard to chemical exposures, recycling, and waste disposal. So the logic for bringing an environmental lens to business strategy goes beyond climate change.

NATURAL CONSTRAINTS ON GROWTH

Third, some companies are finding the natural world imposing limits on their market opportunities. Another company I've worked with, Coca-Cola, faces real constraints on growth where it cannot get access to water. As climate change reduces water availability in some areas, Coca-Cola faces further stress on its growth trajectory. Coca-Cola has therefore launched a series of water initiatives worldwide.

Some companies see opportunity in helping others adapt to climate change. BASF, for instance, has launched a joint venture with Monsanto to produce drought-resistant crops. Business is booming as climate change reduces rainfall in critical agricultural zones.

Fourth, a new set of stakeholders are asking questions about environmental performance. While companies have long known that they need to deal with government regulators and respond to questions from environmental groups, they are suddenly facing questions from a whole new array of entities. Communities where companies operate increasingly want to know about the environmental exposures their residents face. And employees have become a vocal constituency for more aggressive environmental strategies. Customers have become a very critical driver of environmental focus. More and more firms are setting environmental standards for their suppliers and auditing their chains. Finally, the capital markets are waking up to the fact that environmental performance, may determine profitability and stock value.

Companies that have invested in relationship management have advanced themselves by being seen as good corporate citizens; other companies are facing significant pressures because of their inability to manage these new environment-related stakeholder relations. Apple, for instance, has come under considerable pressure from Climate

Counts, Greenpeace and other groups for its greenhouse gas emissions and the toxic substances in its iPhones.

Environmental issues must be managed thoughtfully, seriously, and strategically — and folded into core business strategy. Recognising the importance of the green agenda is not enough. Committing the company to a day of beach clean-ups is woefully inadequate. In fact, if the environment is seen as a matter of corporate social responsibility, the approach is likely to focus too narrowly on “doing good” rather than on doing well. What makes environmental efforts sustainable is their alignment with business goals.

The failure to be rigorous with regard to environmental strategy and management can prove disastrous. The Ford Motor Company offers a cautionary tale in this regard. The fact that Ford is losing money hand over fist and has seen its market share decline precipitously is actually somewhat ironic. Bill Ford, the CEO until 2006 was actually quite an environmentally focused guy. He spoke at many green business conferences, but he failed to get the company to think about the environment as a core element of strategy. Instead, the company invested US\$2 billion in “greening” its famous River Rouge factory outside Detroit. The redesign included natural lighting and ventilation, and even grass on the roof. Unfortunately, the company did not focus on its critical strategic issue — its vehicles. As car buyers quickly turned against the gas-guzzling sports utility vehicles that Ford is famous for, the company suffered.

One might think that this is a bad time to be in the auto business. But this is not so. While Ford teeters on the brink of bankruptcy, Toyota made record earnings in 2006 of almost US\$13 billion. Toyota's success is a function of having centered its vehicle design in the early 1990s on a car of the 21st Century that had a major environmental focus. Beyond the hybrid engine that has got so much attention, Toyota has “lightweightened” all of its vehicles with extensive use of carbon fibre and other advanced materials. In addition, the company has used computer-driven “smart systems” to reduce the energy consumption from heating, air conditioning, and the stereo system as well as the drive train. Simply put, Toyota has been strategic in its focus on the environment. Ford has not.

Daniel C. Esty, Hillhouse professor of environmental law and policy at Yale University, Chairman of Esty Environmental Partners and author of the book, Green to Gold.

Little Rock, Big Rock



Visual Courtesy of Catherine Loh

A new inclusion in City News, City Gallery features the creative talents of CDL employees expressing their thoughts on the environment as the United Nations has declared 2010 the International Year of Biodiversity. The column's first contributor is Ms Catherine Loh, Deputy General Manager, Head of Corporate Secretarial Services, CDL.

On a recent trip to Hokkaido, Japan, Catherine visited Shiretoko National Park which is a designated UNESCO World Heritage Site. The featured photograph “Little Rock, Big Rock” was taken as she trekked around “Shiretoko-goko”, awestruck by the beautiful vistas which are a sharp departure from the concrete jungles in Singapore.

“In my travels, I see the wonders nature has to offer but also the ravages of years of industrialisation. The importance of the environmental movement cannot be over-emphasized and even though our individual efforts may seem small and insignificant like a little rock, but collectively, we can make an impact as large as a big mountain.”

Catherine Loh



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Cover visual courtesy of CDL Managing Director Mr Kwek Leng Joo



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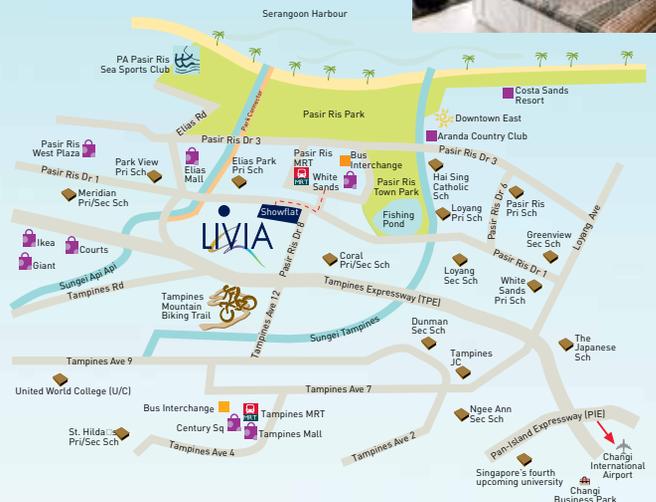
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