



**CITY
DEVELOPMENTS
LIMITED**

News Release

22 January 2019

CDL RANKED TOP SINGAPORE COMPANY IN GLOBAL 100 MOST SUSTAINABLE CORPORATIONS IN THE WORLD

– **First and only Singapore company listed on Global 100 for 10 consecutive years**

City Developments Limited (CDL) has emerged the top Singapore company in the 2019 Global 100 Most Sustainable Corporations in the World ranking, taking 25th place. This also makes CDL the first and only Singapore company to be listed on the Global 100 for 10 consecutive years.

Conducted by Corporate Knights, a Toronto-based international media and investment research firm, the Global 100 ranking is recognised as the world's preeminent sustainability equity index and gold standard in corporate sustainability analysis.

Announced today at the World Economic Forum in Davos, Switzerland, companies listed on the 2019 Global 100 ranking were selected from some 7,500 publicly listed companies – each evaluated on a set of up to 21 Environmental, Social and Governance (ESG) indicators relative to their industry peers using publicly available information.

Mr Sherman Kwek, CDL Group Chief Executive Officer, said, “In the face of climate change and its devastating impact, businesses must embrace sustainability as one of their top priorities to mitigate climate related risks. We need to conscientiously strike the required balance between financial performance, environmental stewardship and community engagement. It is a tremendous honour for CDL to be recognised as the most sustainable Singapore company in the 2019 Global 100 ranking. For over two decades, strategic ESG integration has complemented our growth and continues to unlock value for our business. We must consistently explore sustainable alternatives to improve the way we operate. Looking ahead, CDL will drive innovation to develop more sustainable buildings, increase resource efficiency, and engage our stakeholders to build a sustainable future.”

Accelerating CDL's sustainability and climate change strategy, the company launched its Future Value 2030 Sustainability Blueprint in 2017, setting ambitious ESG targets to future-proof its business and contribute towards the United Nations Sustainable Development Goals (UN SDG). CDL aims to reduce its greenhouse gas (GHG) emissions per square metre across its Singapore operations (Corporate Office, commercial and industrial buildings) by 59% from base-year 2007 by 2030. For its development projects, CDL commits to use sustainable building materials, instead of their conventional equivalents, to reduce embodied carbon by 24% by 2030.

CDL has also continued to set benchmarks in sustainability reporting to rigorously track its sustainability performance. CDL was the first Singapore company to issue a Global Reporting Initiative (GRI)-checked sustainability report in 2008. In addition, CDL adopts global best practices such as the International Integrated Reporting Council's Integrated Reporting Framework and Recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD).

Mr Toby Heaps, Corporate Knights Chief Executive Officer, said, “The Global 100 companies show that doing what is good for the world can also be good for financial performance. I’d like to congratulate CDL on its 10th consecutive year on the Global 100 and its remarkable standing in the ranking, bearing testament to its leadership in sustainability performance.”

In addition to the Global 100, CDL is listed on 12 other leading sustainability benchmarks and indices such as CDP (since 2007); Dow Jones Sustainability Indices (since 2011); FTSE4Good Index Series (since 2002) and MSCI ESG Leaders Indexes (since 2009).

Earlier today, CDL emerged as the first and only Singapore real estate company on the 2018 [CDP A-List](#), for its steadfast action on climate change and robust carbon strategy.

On 16 January 2019, CDL was the only Singapore real estate management and development company selected for the [Bloomberg Gender-Equality Index](#) for two consecutive years.

For more information on the 2019 Global 100, please visit:
<http://www.corporateknights.com/reports/global-100/>

For more information on CDL’s sustainability efforts, please visit:
www.cdlsustainability.com

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