

GENERAL ANNOUNCEMENT::NEWS RELEASE: CDL LISTED ON BLOOMBERG GEI 2020 FOR THIRD CONSECUTIVE YEAR

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Please refer to the attached News Release titled "CDL listed on Bloomberg Gender-Equality Index 2020 for Third Consecutive Year" issued by City Developments Limited on 21 January 2020.

Attachments

[2101 CDL News%20Release 2.pdf](#)

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**CITY
DEVELOPMENTS
LIMITED**

News Release

21 January 2020

CDL LISTED ON BLOOMBERG GENDER-EQUALITY INDEX 2020 FOR THIRD CONSECUTIVE YEAR

- **Only Singapore real estate company listed on global index**
- **Women employees form 67% of CDL's workforce and 50% of its department heads**
- **25% women representation on CDL's Board, above the Council for Board Diversity's recommended target of 20% for Singapore-listed companies by 2020**

City Developments Limited (CDL) has once again been selected for the 2020 Bloomberg Gender-Equality Index (GEI) which distinguishes companies committed to transparency in gender reporting and advancing gender diversity in the workplace. In a traditionally male-dominated industry, CDL is the only Singapore real estate company to be listed this year, and to be listed for three consecutive years since the inauguration of the global index in 2018. CDL is part of 325 companies selected for the 2020 GEI from nearly 6,000 companies across 84 countries and regions.

The GEI tracks the financial performance of public companies committed to supporting gender equality through policy development, representation, and transparency. The reference index measures gender equality across five pillars: female leadership and talent pipeline, equal pay and gender pay parity, inclusive culture, sexual harassment policies, and pro-women brand.

Mr Sherman Kwek, CDL Group Chief Executive Officer, said, "CDL values diversity as a strategic advantage that enhances decision-making in the workplace. The insights harvested from people of different skills, experiences, gender, age groups and cultures have been invaluable in helping CDL stay relevant, cultivate a more engaged workforce, and furthering the organisation's endeavours. We are deeply honoured by this recognition and strive to continue championing corporate diversity and promoting a culture of inclusiveness in the workplace."

To promote the awareness and adoption of diversity and inclusion within the company and wider community, CDL established an internal Diversity and Inclusion Task Force in 2017. This Task Force complements [CDL's Women4Green network](#), a first in Singapore, which inspires and empowers women to create a financially, environmentally and socially sustainable future.

Currently, women employees form 67% of CDL's workforce and 50% of its department heads. Over the past 5 years, CDL has consistently had over 65% of its workforce comprising female employees and the number of women department heads in CDL has steadily increased over the past few years.

In 2017, CDL also adopted a formal Board Diversity Policy, which sets a clear framework for promoting diversity on its Board. Currently, two¹ (or 25%) out of eight directors on CDL's Board are women. This exceeds the Council for Board Diversity (CBD)'s recommended target of having a 20% women representation on the boards of Singapore-listed companies by 2020, as well as the 15.7% women representation on the boards of Singapore's top 100 primary-listed companies². Mr Kwek is a member of the CBD, established by the Ministry of Social and Family

¹ The two directors are Ms Lim Yin Nee Jenny and Ms Tan Yee Peng.

² More information can be found at: <https://www.councilforboarddiversity.sg/statistics/>

Services, which seeks to promote an increase in women participation on the boards of listed companies, statutory boards and non-profit organisations.

Mr Peter T. Grauer, Chairman of Bloomberg, said, “The 325 companies included in the 2020 GEI have shown their commitment to transparency and demonstrated leadership in gender-related data reporting. Disclosure of company statistics and practices is an important first step in supporting gender equality globally.”

The GEI expanded in 2020 to represent 42 countries and regions, including firms headquartered in the Czech Republic, New Zealand, Norway, Philippines, Poland, and Russia for the first time. Companies range from a variety of industries, including automotive, banking, consumer services, engineering and construction, and retail.

Earlier today, CDL was ranked the world’s top real estate company on the 2020 Global 100 Most Sustainable Corporations by Corporate Knights. CDL also recently emerged as the only company in Southeast Asia and Hong Kong to be placed in the [2019 CDP A List](#), for its steadfast action on climate change and robust carbon strategy.

In addition, CDL is listed on 11 other leading sustainability benchmarks, rankings and indices such as CDP (since 2008); Dow Jones Sustainability Indices (since 2011); FTSE4Good Index Series (since 2002); and MSCI ESG Leaders Indexes (since 2009) and ‘AAA’ rating by MSCI ESG Research (since 2010).

For more information on the GEI, please visit:

<https://www.bloomberg.com/professional/solution/gender-equality-index/>.

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