

JAN 16

citynews

A Quarterly Publication by City Developments Limited

藝術家不僅在于他有能力再現自然而更可貴的是他敏銳
觸覺去捕捉自然界和生活中美將自己的情感融化其中作品
高于自然高于生活的一種藝術美是一切藝術作品的靈魂



A Tribute to Mr Kwek Leng Joo's Enduring Legacy

**CDL Launches S\$1.1 Billion Second
Profit Participation Securities Platform**

Stepping Up Overseas Expansions



令裕
林庄
合作



Poised for Greater Growth



Photo by the late Mr Kwek Leng Joo

Happy New Year to one and all.

2015 was Singapore's Golden Jubilee year and as the nation's property pioneer, CDL is proud to have contributed to the country's spectacular progress from third world to first. CDL Executive Chairman, Mr Kwek Leng Beng, was conferred the SG50 Outstanding Chinese Business Pioneers Award by the Singapore Chinese Chamber of Commerce & Industry for his exemplary contributions to nation building.

Our parent company, Hong Leong Group Singapore also received the Singapore Golden Jubilee Business Award for its sustained performance and contributions over the decades. The award is commissioned by the Singapore Business Federation, Accounting and Corporate Regulatory Authority and DP Information Group.

In celebration of Singapore's 50th anniversary, we commissioned a commemorative public sculpture

displayed at the Fort Canning entrance of the National Museum of Singapore. This special SG50 piece represents the inspirations and ambitions of our forward-thinking nation, and in the same spirit, CDL continued to move ahead in 2015 with a series of milestones and achievements.

Forging New Frontiers

In line with our diversification strategy, we stepped up our overseas expansion in the United Kingdom (UK) and Australia. We acquired the highly sought after Stag Brewery and Teddington Studios land sites in the London Borough of Richmond upon Thames in south-west London, and invested in a prime residential project strategically located in Brisbane's South Bank precinct.

Our subsidiary Millennium & Copthorne Hotels plc (M&C) extended its global brand presence by acquiring the world's only Beatles-inspired hotel – Hard Days Night Hotel – in Liverpool, UK, and CDL

Hospitality Trusts marked its entry into Europe by acquiring Cambridge City Hotel, also in the UK.

Building on the success of our first Profit Participation Securities (PPS) transaction in 2014, we launched our second PPS platform in which CDL and Alpha Investment Partners Limited will jointly invest in three of CDL's prime office assets with a total value of approximately S\$1.1 billion. This new initiative will allow us to recycle capital for our growth plans and realise the capital appreciation of our real estate assets.

Building Innovation and Excellence

We launched two Executive Condominium (EC) projects with innovative features and a revolutionary construction method. The Criterion in Yishun is the first EC in Singapore where all units are fitted with Panasonic inverter air-conditioning system with nanoe-G air purifying function. It also provides electric bicycles with solar

charging and a special microbubble hydrotherapy spa from Japan, both a first for an EC.

The Brownstone EC in Sembawang made headlines with its application of the Prefabricated Prefinished Volumetric Construction method, which is the first-of-its-kind in Asia and likely the world's largest for a large-scale residential development.

At the FIABCI World Prix d'Excellence Awards 2015, our Tree House condominium, was the only World Gold Winner from Singapore, and topped the Sustainable Development Category. At the local level, our Buckley Classique emerged as Winner in the Heritage Category at the FIABCI Singapore Property Awards 2015.

Staying Resilient

In spite of strong prevailing headwinds, we remained resilient and posted an attributable profit after tax and non-controlling interests of S\$106.4 million for Q3 2015 and S\$326.9 million for YTD September 2015. Furthermore, The Brownstone EC, with its excellent location right next to the upcoming Canberra MRT station and its strong design, was the best-selling EC project in Singapore for 2015.

Sustainability Leader

We continued to lead the sustainability drive and emerged as the most awarded private developer at the Building and Construction Authority (BCA) Awards 2015 with 36 accolades and the sole

winner of both the Quality Excellence Award – Quality Champion (Platinum) and the Green Mark Pearl Prestige Award. For our unrelenting commitment to sustainability, CDL was also accorded the Singapore Environment Council 20th Anniversary Sustained Impact Achievement Award.

Globally, we were recognised as the top property developer in Asia and top Singapore corporation in the Channel NewsAsia Sustainability Ranking for Asia's corporate sustainability leaders, and ranked as one of the Top 10 Components in the STOXX® Asia/Pacific ESG Leaders 50 Index.

We also remained listed on three leading global sustainability benchmarks – FTSE4Good Index Series (since 2002), Global 100 Most Sustainable Corporations in the World (since 2010) and the Dow Jones Sustainability Indices (since 2011).

CDL was also proud to be the first property developer in Singapore to adopt the Integrated Reporting (IR) approach for our annual sustainability report. Based on the International Integrated Reporting Council's (IIRC) Framework, this approach provides for a more meaningful and all-rounded corporate reporting.

Centred around six capitals – Financial, Manufactured, Organisational, Social and Relationship, Human, and Natural – this IR approach aims to present a holistic picture to CDL's investors and stakeholders on how the interrelation between CDL's business and sustainability performance leads to value creation over the short-, medium- and long-term.

Remembering Mr Kwek Leng Joo

Even as we celebrated our various achievements in 2015, we were deeply saddened by the passing of our Deputy Chairman Mr Kwek Leng Joo. Mr Kwek's leadership, invaluable contribution and presence will be greatly missed by the Board, management and employees of the CDL Group.

Poised for Growth

Looking ahead, we remain constantly observant of changing market conditions, both as a defensive measure and also, potentially, to take advantage of growth opportunities. Our business approach remains opportunistic yet disciplined and we will continue to navigate and seize strategic opportunities in a timely manner.

CDL will continue to step up our diversification efforts, growing our overseas real estate platforms, expanding our hotel portfolio and developing funds management, while continuing to keep a close tab on the Singapore property market. These strategies will put us in a strong position for greater growth ahead.

Mr Grant Kelley
CDL Chief Executive Officer



"Our business approach remains opportunistic yet disciplined and we will continue to navigate and seize strategic opportunities in a timely manner ... These strategies will put us in a strong position for greater growth ahead."

A Tribute to Mr Kwek Leng Joo's Enduring Legacy



Mr Kwek Leng Joo, CDL Deputy Chairman, passed away in his sleep from a sudden heart attack on 16 November 2015. He was 62.

A continuing line of mourners streamed to his home from morning to late in the night, to pay their last respects. They were old and young, men and women of many religious orders and faiths, the modest and powerful, tycoons and humble workers. Each with a story to tell on how the late CDL Deputy Chairman, Mr Kwek Leng Joo had touched their lives.

Prime Minister Lee Hsien Loong and his wife Madam Ho Ching paid their last respects to Mr Kwek at his wake. Other visitors included Singapore President Tony Tan Keng Yam, Emeritus Senior Minister Goh Chok Tong, Deputy Prime Ministers Teo Chee Hean and Tharman Shanmugaratnam, Cabinet Ministers and office holders, Members of Parliament and dignitaries, grassroots leaders, representatives from community and business associations, religious leaders, relatives, friends, colleagues, staff and business associates.

Mr Lee Hsien Loong, in a letter to Mr Kwek's widow Alice, said, "Leng Joo left us suddenly when he had so much more to give. Singapore has lost a champion of the environment, leader of corporate social responsibility (CSR), and a fine photographer with a big heart."

Mr Lee also wrote that Mr Kwek used his skills with the camera to raise funds for charities and causes, and drove CSR initiatives at CDL and the industry at large. Mr Kwek contributed photographs that were used in the bid to have the Singapore Botanic Gardens declared a UNESCO World Heritage Site. "I am glad that he lived to see the success of the bid. We could not have done it without him," said Mr Lee.

Echoing this sentiment, Minister for National Development Lawrence Wong said, "... when we announced our UNESCO bid for the [Gardens], he spoke to me and pledged his support; helped to raise awareness for our bid, and raised funds for the Gardens."

"[Leng Joo] was a strong advocate of green building innovation. Under his leadership, CDL has been pushing the boundaries of quality, productivity and environmental sustainability in the built environment sector."

President Tony Tan Keng Yam said he was deeply saddened by the sudden passing of Mr Kwek. In a Facebook post, he said Mr Kwek had made lifelong contributions to Singapore's economic, environmental and social development. "It was only last month (October 2015) that I had the pleasure of presenting Leng Joo with the President's Award for the Environment for his dedication and contributions to the pursuit of environmental excellence."

A social media page – "Tributes to Mr Kwek Leng Joo 向郭令裕先生致敬" was also set up by members of the public to

pay tribute and share fond memories of the late Mr Kwek.

The Man Himself

Mr Kwek Leng Joo was the younger brother of Mr Kwek Leng Beng, Executive Chairman of CDL and Hong Leong Group, and son of the Group's late founder and patriarch Mr Kwek Hong Png. Born in Singapore in 1953, the younger Kwek was a proud alumnus of Maris Stella High. He also held a Diploma in Financial Management and had extensive experience in property development and investment.

Mr Kwek carved a reputation as an astute businessman who understood the importance of CSR, long before it became a mainstream practice. He made local history in 1993 by becoming the youngest President of the Singapore Chinese Chamber of Commerce & Industry (SCCCI) at the age of 39. He served as its President from 1993 to 1997 and 2001 to 2005 before becoming its Honorary President.

From 1989 to 1990, he served as the President of Real Estate Developers' Association of Singapore (REDAS). He was also the Chairman of the Board of Trustees of National Youth Achievement Award Council, Trustee of The Duke of Edinburgh's International Award Foundation and member of the Board of Trustees of Nanyang Technological University.

He was a member of the Climate Change Network and Marina Bay Public Art Advisory Panel as well as an Honorary Fellow of the Society of Project Managers.

Directorships with Hong Leong Group Member Companies

In 1976, Mr Kwek became a Director of Hong Leong Investment Holdings (the ultimate holding company of Hong Leong



"A meaningful life is not being rich, being popular, being highly educated or being perfect... it is about being real, being able to share ourselves and touch the lives of others."

Photo of a family taken by Mr Kwek Leng Joo in Gifu, Japan, during the Sakura season.

Group), and Hong Leong Holdings, the private property arm of the Group. In 1980, he was appointed Director of CDL and assumed the position of Deputy Managing Director and Managing Director in 1987 and 1995 respectively. He became Deputy Chairman in 2014.

He was Executive Director of CDL's subsidiary, City e-Solutions (1989) listed on Hong Kong Stock Exchange, a Non-Executive Director of Hong Leong Finance (1982), and a Director of Millennium & Copthorne Hotels plc (1995 – 2011). He became a Governor of Hong Leong Foundation in 2008.

A True Pioneer, Visionary and Champion of CSR

A dedicated advocate of CSR for over two decades, his vision of "Conserving as we Construct" established CDL's reputation as a leading green building champion and a forerunner in CSR. His work raised the bar for Singapore's real estate industry and drove change for the building sector. His pioneering green efforts over 20 years helped put CDL and Singapore on the global sustainability map. As Asia's top eco-developer, CDL pioneered innovative sustainable developments and embraced the use of game-changing technology, setting numerous benchmarks for green buildings, resource conservation and increased productivity.

Driving the CSR Movement in Corporate Singapore

Beyond being instrumental in spearheading the sustainability efforts

at CDL, Mr Kwek was also a pioneer and driving force behind the CSR and sustainability movement in Singapore, influencing the built industry and business community.

In 2012, he was elected President of the Singapore chapter of the United Nations Global Compact (UNGCG) and played an active role in promoting CSR to the business community and youths in Singapore. Under his leadership, the Singapore Compact for CSR was rebranded as Global Compact Network Singapore in 2015 to reflect the strengthening of ties with the UNGC.

A firm advocate of youth development, Mr Kwek played a leading role in raising the importance of CSR to the younger generation, spearheading initiatives such as the Singapore Compact Youth Membership network and the Young CSR Leaders Award with the aim of nurturing a new generation of business executives.

Achievements in Environmental Sustainability

In recognition of his dedication and outstanding contributions to conserving the environment, Mr Kwek was conferred in October 2015 the President's Award for the Environment, Singapore's highest environmental accolade. He also received the Green Visionary Award – a special pinnacle award under the Building and Construction Authority - Singapore Green Building Council Green Building Individual Awards, introduced in 2015 to recognise visionary and esteemed forerunners who have contributed immensely to

Singapore's green building movement and have in turn influenced the region as well. The award also serves to honour the recipient's continued leadership and global recognition on environmental sustainability.

Combining His Love for Nature and Photography for Charitable Causes

An avid photographer who found time outside of his corporate responsibilities to pursue his passion for photography, this love for photography became an avenue to give back to the society.

Mr Kwek raised over S\$3 million from the sale of his photographs and art books for various charitable and environmental causes. He was listed on the 9th annual Forbes Asia's "Heroes of Philanthropy" list in September 2015. Over the years, he held a number of solo and group exhibitions including "Tracking Memories" (2011) and "Flora Exotica" (2012).

An Active Supporter of Sports

Mr Kwek worked actively with young people in sports, namely football and bowling which benefited from his advice and leadership. The Football Association of Singapore and the S.League remembered how he was part of the team that "worked relentlessly" to establish Singapore's first professional league in 1996, becoming the first Chairman of the S.League. Mr Kwek also helped the local bowling scene, playing a key role in bringing the Singapore Bowling Federation back on its feet when the sport ran into financial problems in the mid-1980s.

2015 – A Year of Accomplishments

Top Honours

- CDL Executive Chairman Mr Kwek Leng Beng was honoured with the SG50 Outstanding Chinese Business Pioneers Award by the Singapore Chinese Chamber of Commerce & Industry for his exemplary contributions to nation building.



The Award was presented to Mr Kwek Leng Beng by President Tony Tan Keng Yam (left).

- Mr Kwek Leng Beng was also awarded the prestigious Lifetime Achievement Award by Hotel Investment Conference Asia Pacific (HICAP) for his distinguished accomplishments and contributions to expanding, enhancing and advancing the hotel industry in Asia Pacific and the world.



Building Excellence

- FIABCI World Prix d'Excellence Awards 2015: Tree House condominium, the only World Gold winner from Singapore, topped the Sustainable Development category
- FIABCI Singapore Property Awards 2015: Buckley Classique, Winner, Heritage Category

- CDL Deputy Chairman, Mr Kwek Leng Joo* was conferred Singapore's highest environmental accolade, President's Award for the Environment (PAE), for his outstanding contributions towards environmental and water resource sustainability in Singapore.



Mr Kwek Leng Joo received the PAE from President Tony Tan Keng Yam (centre) together with Minister for the Environment and Water Resources Mr Masagos Zulkifli (right).

- Mr Kwek Leng Joo was also accorded the Green Visionary Award jointly presented by the Building and Construction Authority (BCA) and Singapore Green Building Council. This special pinnacle award recognises forerunners who continue to lead and influence sustainability efforts locally and regionally.

*Mr Kwek Leng Joo passed away on 16 November 2015.

- CDL's parent company, Hong Leong Group Singapore, through Hong Leong Investment Holdings Pte. Ltd., was awarded the Singapore Golden Jubilee Business Award in recognition of the Group's sustained performance and contributions over the decades. This award is commissioned by Singapore Business Federation, the Accounting and Corporate Regulatory Authority and DP Information Group.

New Frontiers

- Invested in highly sought after residential development in Brisbane, Australia.
 - Partnership with Abacus Property Group and KPG Capital to develop prime residential land site in popular South Bank precinct.
- Acquired expansive landmark Stag Brewery land site in the London Borough of Richmond upon Thames in south-west London.
 - Tremendous potential for redevelopment into a mixed-used development with a riverside residential belt.
- Acquired coveted Teddington Studios land site, also in the London Borough of Richmond.
 - A luxurious riverside freehold condominium, to be built on the site, is scheduled for launch in Q2 2016.



- Millennium & Copthorne Hotels plc (M&C) acquired the world's only Beatles-inspired hotel – Hard Days Night Hotel (pictured above and below) – in Liverpool, United Kingdom (UK).



- CDL Hospitality Trusts marked its entry into Europe by acquiring the Cambridge City Hotel in the UK.

Second Profit Participation Securities (PPS) Platform

- Launched second PPS platform with S\$1.1 billion of assets.
- Joint investment between CDL and Alpha Investment Partners Limited to acquire three of CDL's prime office assets comprising:
 - Manulife Centre,
 - Central Mall (Office Tower), and
 - 7 & 9 Tampines Grande

Sustainability Leader

- Building and Construction Authority Awards 2015:
 - Most-accorded property developer with 36 accolades
 - Sole recipient of the top honours Quality Excellence Award – Quality Champion (Platinum) for three consecutive years
 - Sole winner of top-tier Green Mark Pearl Prestige Award
- Channel NewsAsia Sustainability Ranking 2015:
 - Top Property Developer in Asia
 - Top Singapore Corporation
 - Top 10 sustainable companies in Asia
- STOXX® Asia/Pacific ESG Leaders 50 Index:
 - Ranked as one of the Top 10 Components
- Singapore Environment Council 20th Anniversary Sustained Impact Achievement Award
- Listed on three of the world's top sustainability benchmarks:
 - FTSE4Good Index Series (since 2002)
 - Global 100 Most Sustainable Corporations in the World (since 2010)
 - Dow Jones Sustainability Indices (since 2011)

Top-selling Project

- The Brownstone Executive Condominium (EC), located just next to the upcoming Canberra MRT station, was the top-selling EC in Singapore for 2015.



Artist's Impression

CDL Launches S\$1.1 Billion Second Profit Participation Securities Platform

Riding on the success of its first Profit Participation Securities (PPS) launched in 2014, CDL unveiled its second PPS in December 2015. This partnership with Alpha Investment Partners Limited (Alpha) will see both CDL and Alpha jointly invest in an office portfolio comprising three of CDL's prime office assets with a total value of approximately S\$1.1 billion.

The total aggregated value of the securities issued in the PPS transaction is S\$333.5 million. Alpha and CDL will co-finance the portfolio in the ratio of 60:40. The investors will receive a fixed coupon payout of 5% per annum for a period of five years, in relation to a component of the PPS transaction involving the subscription of bonds. DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited provided senior loan facilities of S\$750.1 million.

The plan is for the joint venture to sell the office portfolio by the fifth year. From the

proceeds of the sale, the first priority would be to repay the bank borrowings, followed by repaying Alpha its S\$200.2 million capital, then a preferred return to Alpha amounting to a total internal rate of return of up to 12.6% per annum (inclusive of the 5% annual coupon payment). CDL will then be repaid its S\$133.3 million capital investment. Thereafter, whatever cash flows remain will be split between Alpha and CDL in the proportion of 40:60 respectively.

CDL Executive Chairman Mr Kwek Leng Beng said, "We are pleased to partner Alpha in this landmark transaction. Over the past two years, we have been advancing our two-pronged diversification strategy of developing new overseas and investment platforms. By building on the success of our first PPS transaction last year, this new initiative allows us to recycle capital for our growth plans. In line with CDL's long-term investment perspective, we are committed to realising the capital

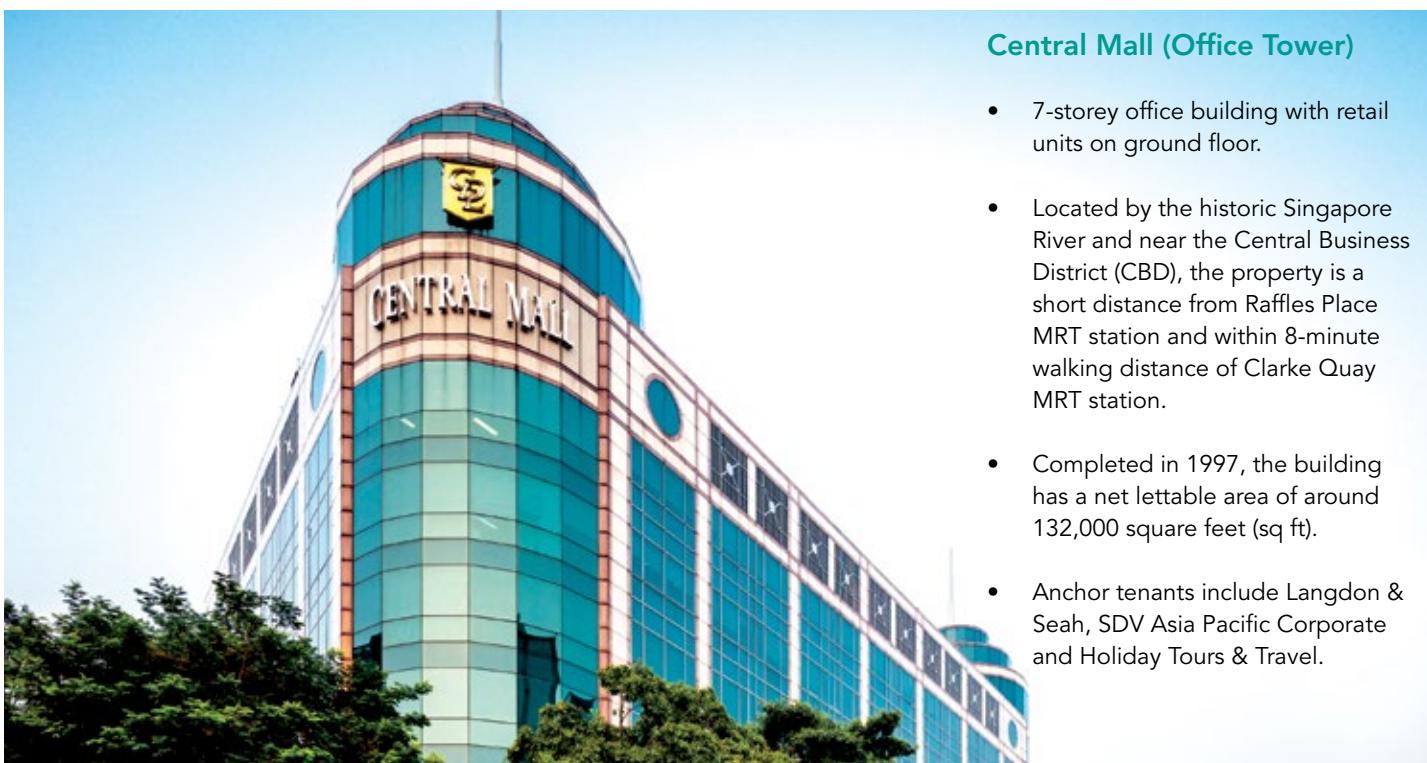
appreciation potential of our real estate assets. By partnering our co-investor Alpha in this new PPS platform, we continue to remain a substantial investor in these prime assets."

The office portfolio comprises: Manulife Centre, Central Mall (Office Tower), and 7 & 9 Tampines Grande. The first two are 999-year leasehold and freehold respectively while Tampines Grande stands on a 99-year state lease. However, CDL is selling these three assets to the joint venture vehicle as 99-year leasehold tenures. CDL will continue to manage the three prime office assets.

The assets currently have a strong occupancy average of 98%, and its high-quality and diversified tenant base comprising a good mix of large multinational corporations, financial institutions, small medium enterprises and food and beverage outlets ensure resilience across different market cycles.

Central Mall (Office Tower)

- 7-storey office building with retail units on ground floor.
- Located by the historic Singapore River and near the Central Business District (CBD), the property is a short distance from Raffles Place MRT station and within 8-minute walking distance of Clarke Quay MRT station.
- Completed in 1997, the building has a net lettable area of around 132,000 square feet (sq ft).
- Anchor tenants include Langdon & Seah, SDV Asia Pacific Corporate and Holiday Tours & Travel.



7 & 9 Tampines Grande

- Comprising two 8-storey office blocks with retail units on the ground floor, 7 & 9 Tampines Grande is situated in the heart of Tampines Regional Centre.
- It is a 5-minute walk to the Tampines bus interchange and MRT station and 10-minute drive to the Changi Airport, and is easily accessible via the Tampines Expressway (TPE), East Coast Parkway (ECP) and Pan Island Expressway (PIE).
- Designed as a cutting-edge, new generation green office, the buildings offer close to 288,000 sq ft of lettable space.
- Completed in 2009, 7 & 9 Tampines Grande is a Building and Construction Authority (BCA) Green Mark Platinum building.
- Anchor tenants include Hitachi, Manulife, ING Bank and BNP Paribas.



Manulife Centre

- Strategically located at the junction of Bras Basah Road and Bencoolen Road, beside Bras Basah MRT station, Manulife Centre is an 11-storey office building with retail units on the ground floor.
- It is in close vicinity to the CBD and served by another three MRT stations: Dhoby Ghaut, City Hall and the upcoming Bencoolen MRT station.
- The building was completed in 1989. It has a net lettable area of approximately 242,000 sq ft.
- Anchor tenants include Manulife, Intellectual Property Office, Parexel International and Din Tai Fung (retail).

Stepping Up Overseas Expansions



Acquires Landmark Stag Brewery Site in South West London

CDL, through its subsidiary Reselton Properties Limited, acquired the freehold Stag Brewery land site for £158 million. Located in Mortlake, the site is within the London Borough of Richmond upon Thames in south-west London.

Owned by AB InBev, a leading global brewer, Stag Brewery, until recently, produced world famous beers. The site is right beside the River Thames and just 200 metres from the rapid overland train link to Central London's mainline station, Waterloo, making it an ideal commuting location.

At 89,031 square metres (sqm) (approximately 22 acres), the expansive site offers tremendous potential for redevelopment. It has the benefit of an adopted planning brief that promotes a mixed-used scheme, which

will accommodate a major residential development, a new school, a hotel and other employment and leisure uses. The site offers an opportunity to create a completely new riverside residential belt for Richmond, with a new green parkland spine leading from the existing commercial centre of Mortlake to the Thames. Planning approval is expected to be granted in Q1 2018, and undertaken in two phases.

CDL's acquisition of the Stag Brewery land site comes on the back of the completion of its £85 million purchase of the Teddington Studios land site, also in the London Borough of Richmond. The 18,211 sqm (approximately 4.5 acres) site was formerly the home of Pinewood Studios and overlooks the Teddington Weir on the River Thames. CDL's subsidiary, Pinenorth Properties Ltd, will be redeveloping the coveted Teddington Studios site into a luxurious riverside freehold condominium comprising 213 apartments, six houses, a refurbished Weir

Cottage and 258 secure parking spaces. It is scheduled for launch in Q2 2016.

Mr Kwek Leng Beng, CDL Executive Chairman, said, "This latest acquisition is in line with our plans to step up CDL's overseas diversification. Greater London is a key focus for our UK real estate platform, which we established in 2013. Greater London is seen as an attractive alternative to Central London as buyers have increasingly sought more value for their money."

Mr Kwek added, "London Borough of Richmond is one of the most desirable locations for living and working in London. Mortlake is a 25-minute journey by train to Central London and buyers are drawn to its picturesque river views and abundant greenery. The Stag Brewery site, widely accepted as one of the best development opportunities on the River Thames, is CDL's eighth acquisition in the UK. We will continue to build traction and capitalise on property development and investment opportunities in the UK."

The expansive Stag Brewery land site is right beside the River Thames and offers tremendous potential for redevelopment.

Invests in Highly Sought After Residential Development in Brisbane

In partnership with leading Australian developers, Abacus Property Group and KPG Capital, CDL will jointly develop a prime residential land site in Brisbane's highly sought after South Bank precinct. CDL and Abacus will jointly provide the majority of equity funding via a preferred equity interest of approximately A\$30 million each.

Strategically located at Merivale Street in the heart of South Brisbane, the project is situated on a 2,733 sqm freehold site and will be developed into two 30-storey towers, accommodating a total of 472 apartments with gross development value of around A\$275 million. The convenient location offers excellent connectivity to Brisbane's CBD and the future Queen's Wharf integrated resort. The site also enjoys close proximity to the South Brisbane Train Station and major universities such as the University of Queensland, Queensland University of Technology and Southbank Institute of Technology.

The future plans for South Brisbane are highly promising with over A\$5 billion of proposed infrastructure investment, further boosting its reputation as Brisbane's foremost entertainment, cultural, commercial and education precinct.

Mr Kwek Leng Beng, CDL Executive Chairman, said, "Our re-entry into Australia's residential market is in line with CDL's overseas expansion strategy, which we announced two years ago to supplement our existing Singapore operations. Brisbane's residential market remains highly attractive due to its affordability when compared to other major cities in Australia. Both domestic and international buyers are looking to Brisbane for greater value and higher yield. We are delighted to partner two experienced developers with excellent track records."

Early works have commenced for the site and both towers have been launched for pre-sales. Due to the project's exceptional location and reasonable pricing, the sales launch has met with a very positive response.



Artist's Impression
The Merivale Street residential project comprises two 30-storey towers with 472 apartments.



Artist's Impression
The project is strategically located in Brisbane's South Bank precinct.

CEO Speaks: An Insight into CDL's Business Strategy



CDL CEO
Mr Grant Kelley
(second from left)
sharing his thoughts
on Asia's investment
hotspots at the
APREA Property
Leaders Summit 2015.

Speaking on the topic of global emerging markets and investment hotspots, CDL Chief Executive Officer (CEO) Mr Grant Kelley shared on CDL's business strategies during his recent speaking engagements at the Asia Pacific Real Estate Association (APREA) Property Leaders Summit 2015, the INSEAD Emerging Markets Conference and the

Urban Land Institute (ULI) Singapore Annual Meeting and Emerging Trends in Real Estate® Asia Pacific 2016.

As Singapore's real estate market becomes more competitive and government regulations increase, local developers have started turning to alternative profit engines. CDL has, in

recent years, focused on its diversification strategy through geographic expansion and development of new investment platforms. Elaborating on this, Mr Kelley shared that in 2014, CDL launched a five year plan to hit \$5 billion in five core markets: Australia, Japan, China, the UK and the US. These five target markets were ideal since being historically familiar



Mr Kelley was also a panellist at the Emerging Markets Conference, organised by INSEAD Emerging Markets Institute and PwC's Growth Market Centre in November.

with them would also help to de-risk the investment portfolio.

Citing London as an example, Mr Kelley touched on CDL's acquisitions of the Teddington Studios and Stag Brewery land sites in the London Borough of Richmond. Greater London has been a key focus area for CDL as it is seen as an attractive alternative to Central London as buyers increasingly seek for more value for money options. With these acquisitions, CDL has invested a total of £411 million in eight prime freehold properties in the UK.

On the topic of investment hotspots abroad, Mr Kelley highlighted the UK and Australia as interesting markets to watch, given the robust demand profile for property in London and the weakened Australian dollar.



Mr Kelley (second from right) at the ULI Singapore Annual Meeting and Emerging Trends in Real Estate® Asia Pacific 2016.

Taking the Lead in Corporate Governance and Transparency



As a responsible and accountable corporation, CDL strongly believes that practising good corporate governance is central to the health and stability of financial markets and the economy. It is committed to upholding high standards of corporate governance and business integrity to enhance shareholder value. This commitment has shaped a corporate DNA culture of responsibility and accountability stemming from the Board down to employees, with a system of checks and balances embedded at all levels of the organisation.

CDL was conferred two prestigious awards in October 2015 for its efforts in upholding good corporate governance and transparency standards. It received the Best Corporate Governance award in the Real Estate Developer sector in Asia for 2015 by Ethical Boardroom. This award recognises the outstanding leadership from Boards of public companies who have raised the bar to ensure that strong corporate governance plays an essential

part in protecting and enhancing long-term value for all stakeholders.

Ethical Boardroom is the premier, subscription based magazine and website trusted by influencers for its unparalleled track record in delivering in-depth coverage and critically aware analysis of global governance issues.

For its outstanding efforts in corporate disclosure and transparency standards, CDL was awarded the Most Transparent Company Award 2015 in the Real Estate category by the Securities Investors Association (Singapore) (SIAS) at the 16th SIAS Investors' Choice Awards Presentation Ceremony. This marks CDL's first overall win of the award under the Real Estate category. Presented annually by SIAS, the award honours public listed companies for demonstrating exemplary practices in corporate disclosure and transparency, based on publicly available information and a rigorous process of selection and review.

REDAS SG50 Exhibition

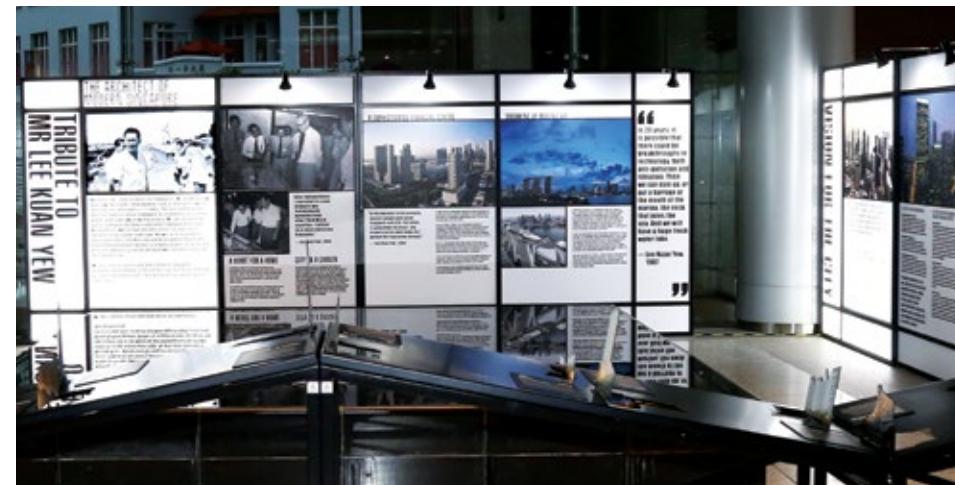


In commemoration of Singapore's Golden Jubilee, the Real Estate Developers' Association of Singapore (REDAS) organised a series of activities and concluded with a REDAS SG50 Exhibition in December 2015.

Themed "50 Years of Innovative Partnership", the exhibition was launched on 10 December 2015, at the Singapore City Gallery in The URA Centre. Mr Lawrence Wong, Minister for National Development graced the occasion as Guest-of-Honour.

An exhibition of deep significance to REDAS and its members, it showcases Singapore's built history, the evolution of building designs and the sustained efforts taken by the public and private sectors over the years to shape and improve Singapore's cityscape.

CDL is one of Singapore's leading developers that has, over the last five decades, made many contributions to the physical transformation of Singapore.



The REDAS SG50 Exhibition is on display at the Singapore City Gallery in The URA Centre until the end of January 2016.

A firm proponent of sustainable development and champion for groundbreaking innovations, CDL has continually incorporated environmentally-friendly features, lush greenery and green innovations in many of its projects. Singapore's first Eco-condo – Savannah

CondoPark, Singapore's first Eco-mall – City Square Mall, and Guinness World Record holder for largest vertical garden – Tree House condominium are just a few notable buildings and developments created by CDL. These projects were featured at the exhibition.

Celebrating Iconic Architecture and Greening Excellence

CDL continues to be recognised for creating developments that are both iconic and sustainable.

Taking Pride in Architectural Icons

Leading the way in shaping Singapore's cityscape with iconic residences, CDL has once again been recognised at the FIABCI Singapore Property Awards, this time with accolades for its residential projects – Buckley Classique and Tree House.

Buckley Classique, a 64-unit freehold luxury condominium located in the heart of the prestigious District 11 along Buckley Road, won in the Heritage category. The sprawling 71,812 square feet estate stands out with its unique blend of contemporary style with colonial old world charm. Enormous effort was put in to study the history of the building, and the best way to restore and conserve its historical architectural elements.

In commemoration of Singapore's Jubilee Year, Tree House in Chestnut Avenue was accorded the SG50 Special Award – a special accolade given out to the best entries submitted since the launch of FIABCI Singapore Property Awards in 2011. Designed with sustainability in mind, the striking 24-storey 2,289 square metres vertical garden at Tree House condominium set a Guinness World Record in 2014 for the largest vertical garden. Providing natural insulation, the vertical garden reduces the estate's carbon footprint by filtering pollutants and carbon dioxide out of the air. It also reduces heat absorption and lowers the energy needed to cool indoor spaces.



The remarkably conserved colonial bungalow at Buckley Classique serves as an exclusive clubhouse and is one of the few remaining houses on raised footings, with a grand staircase and embodies an elegant blend of Baroque and Classical architectural styling.

Lauded for Excellent Greening Efforts

CDL's Lush Acres Executive Condominium (EC) in Sengkang has been recognised by the National Parks Board's Landscape Excellence Assessment Framework (LEAF) 2015 for its excellence in greenery provision and management. The accolade was presented by Mr Lawrence Wong, Minister for National Development on 5 November 2015, during the GreenUrbanScape Asia 2015 opening ceremony.

Lush Acres provides several first-of-its-kind and innovative features where greenery is concerned. It is the first development in Singapore and the region to introduce the space-efficient Agri-Cube Hydroponic Farm from Japan. By growing temperate vegetables, herbs and spices within the comfort of a temperature-controlled environment, residents can supplement their food supplies conveniently through a more sustainable lifestyle.



Inspired by 'Spring', Lush Acres is surrounded by free-flowering trees and shrubs and the verdant landscape teems with exotic flora species.



Lush Acres' Agri-Cube Hydroponic Farm encourages residents to grow temperate vegetables, herbs and spices for a sustainable lifestyle.

M&C to Restore Historic Hudson Theatre to Former Glory Days



Located in the heart of New York City, the 625-room Millennium Broadway Hotel is connected to the Hudson Theatre.

Millennium & Copthorne Hotels plc (M&C) has joined forces with Ambassador Theatre Group (ATG) to reopen New York's iconic Hudson Theatre.

This partnership between M&C and the world's number one live-theatre group ATG will see the landmark venue on West 44th Street restored to its former glory as a Broadway playhouse, through a multimillion-dollar renovation.

The theatre is scheduled to reopen its doors for the 2016/17 Broadway season.

The Hudson Theatre opened on 19 October 1903 with a production of "Cousin Kate" starring Ethel Barrymore. Built by Henry B. Harris, a famous Broadway producer of that period, the Hudson Theatre is one of the oldest and most elegant of Manhattan theatres. The 100-foot long lobby was the largest ever seen on Broadway at that time.

Among the stars that have graced the Hudson's stage were Douglas Fairbanks, William Holden, Helen Hayes, Edward G. Robinson and Dorothy Gish. Barbara Stanwyck and Judith Anderson both made their debuts on its stage. The Pulitzer Prize winning play "State of the Union" opened at the Hudson in November 1945 and ran for 765 performances. On 27 September 1956, the first edition of Steve Allen's "The Tonight Show" was broadcast nationwide from the Hudson Theatre.

Over the course of its 112-year history, the Hudson Theatre has been used as a radio studio, movie house, nightclub and venue for rock concerts. During the mid-1980s, the stage was used by developers to hold a full-sized model of a luxury condominium for a short time. Fortunately for the Hudson Theatre, in 1987, the Landmarks Commission declared both its interior and exterior a landmark. Thus when Harry Macklowe built a large hotel next door to the theatre, it could not be razed, so the former theatre was incorporated into the hotel, for use as a conference centre and venue for special events.

In 1995, M&C acquired The Macklowe New York and later renamed it Millennium Broadway Hotel. M&C currently owns five hotels in Manhattan, including Millennium Broadway Hotel, The Premier Hotel, ONE UN, Millenium Hilton and Novotel Times Square.

CDL Executive Chairman and M&C Chairman, Mr Kwek Leng Beng, commented on the new agreement, "We are extremely pleased about this alliance with ATG, a theatre group with a terrific reputation for producing top-class live theatre productions around the world and are delighted to be returning the Hudson Theatre not only to its former splendour but to its original intended use. M&C has worked closely with its Union partners to ensure the future of this unique venue. The agreement will allow M&C to market our hotels to ATG's audiences with special offers on dining, entertainment and accommodation."

Significant work will be undertaken to both front and back of house, including new state-of-the-art seating, a premium lounge



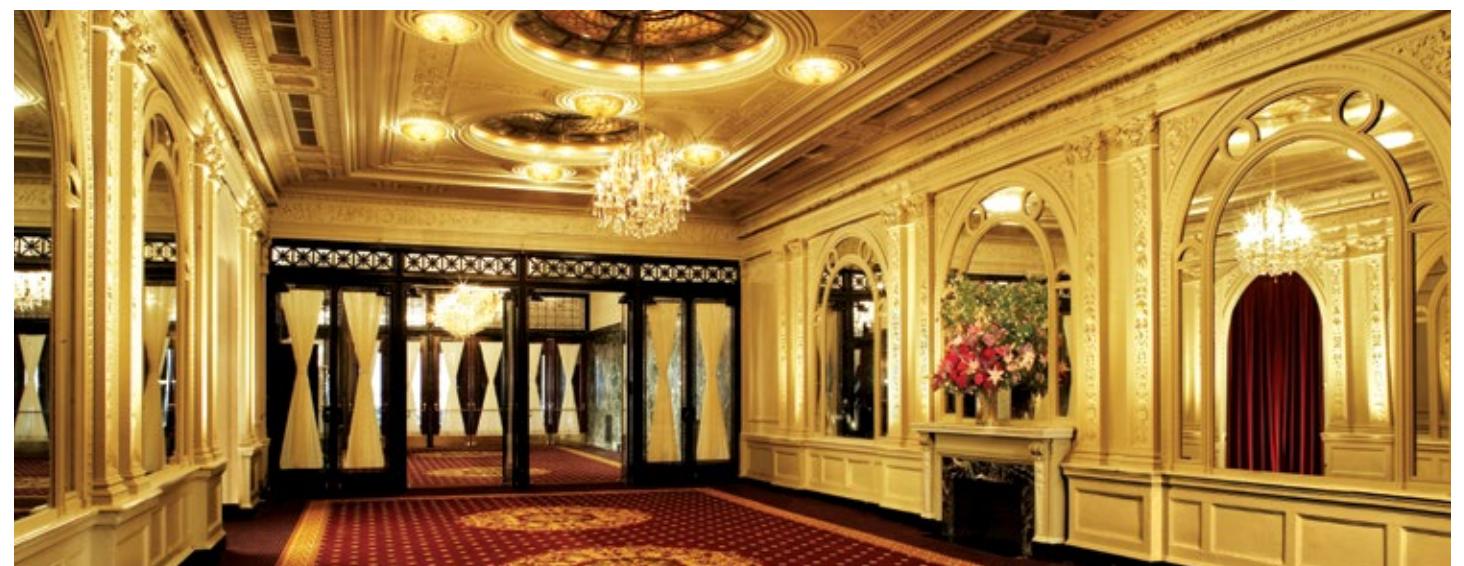
Over the course of its 112-year history, the Hudson Theatre has been used as a radio studio, movie house, nightclub, venue for rock concerts, conference centre and venue for weddings and other special events.

service, new dressing rooms and the introduction of hi-tech lighting equipment and stage systems that will firmly re-establish the Hudson Theatre as one of Broadway's leading theatres.

ATG's CEOs, Sir Howard Panter and Rosemary Squire OBE, said, "We are thrilled to work with M&C to restore this amazing venue to its rightful glory again. It presents us with enormous opportunities to produce even more productions in New York as the Hudson Theatre will be the perfect companion to our larger Broadway musical venue, The Lyric Theatre. It is a

source of constant delight to see ATG continue to go from strength to strength, and make its mark on the global stage. A second Broadway theatre is another landmark achievement for the company we co-founded 23 years ago and we couldn't be happier."

ATG's Executive Director, Mr David Lazar, said, "It's a rare opportunity to give new life to a Broadway venue which helped establish Broadway as we know it. We thank Chairman Kwek for his vision in returning the Hudson Theatre to its rightful place on Broadway in partnership with ATG."



The 100-foot long lobby was the largest ever seen on Broadway when the Hudson Theatre opened in 1903.

"We are extremely pleased about this alliance with ATG, a theatre group with a terrific reputation for producing top-class live theatre productions around the world and are delighted to be returning the Hudson Theatre not only to its former splendour but to its original intended use."

**Mr Kwek Leng Beng,
CDL Executive Chairman and
M&C Chairman**

Claymore Connect Opens



The team from Orchard Hotel celebrating the launch of artisanal bistro Mon Bijou, one of the new-to-market F&B brands introduced by Millennium Hotels and Resorts.

Claymore Connect marked its official opening in October 2015 with a bang. The former Orchard Hotel Shopping Arcade underwent a renovation exercise which started in December 2013.

The mall aims to target urban families in the Orchard Road area with retailers such as Cold Storage Supermarket and F&B operators like Redbank, The Rotisserie and Jewel Café. There are also two new F&B concepts which have opened in Claymore Connect – Mon Bijou and Hua Ting Steamboat. Mon Bijou is an artisanal bistro that serves French pastries and all-day breakfast while Hua Ting Steamboat is a concept from Orchard Hotel's award-winning Chinese restaurant Hua Ting.

In addition, families with young children can opt to take part in activities at Ch'i Life, a family fitness studio or enrol their children at MapleBear Singapore, a renowned international preschool offering bilingual curriculum.

Levelling Up Hospitality Education

(From left) Ms Rachel Eng, Member, Board of Trustees, SIT; Ms Gabrielle Choy, Area Director of Human Resources, IHG Singapore; Professor Loh Han Tong, Deputy President (Academic) & Provost, SIT; and Mr Bhupesh Yadav, Chief Business & Administration Officer for MHR. Both MHR and IHG are pioneer MOU partners of SIT.

Millennium Hotels and Resorts (MHR) recently signed a Memorandum of Understanding (MOU) with the Singapore Institute of Technology (SIT) to establish an education and industry partnership. The aim is to provide students with exposure to the hospitality industry and real-life business environments.

The MOU was signed by Professor Loh Han Tong, Deputy President (Academic) & Provost, SIT and Mr Bhupesh Yadav, Chief Business & Administration Officer for MHR. SIT's Hospitality Business degree programme, launched in 2015, is the first Hospitality undergraduate degree offered by an autonomous university in Singapore.



The programme emphasises skills mastery with a broader focus on the business of hospitality. Graduates will not only learn about the fundamentals of hospitality management, but will also understand the business of hospitality from a hotel owner's perspective.

"This collaboration is aligned with our hotels' commitment to develop future leaders in hospitality. It is a good platform for students to hone and develop what they have learnt in classrooms through real life situations. It also helps to plug the labour shortage that the hospitality industry is facing. At MHR, staff training and development is key to building up a productive and highly engaged team," said Mr Yadav.

Refurbishments for M&C Hotels

Singapore: Grand Copthorne Waterfront Hotel



Grand Copthorne Waterfront is a luxury hotel along the waterfront precinct of Robertson Quay in Singapore.

In 2015, Grand Copthorne Waterfront Hotel began renovations for various parts of the property.

Upon completion, the 550-room hotel will have a refurbished lobby, a brand new integrated dining haven and two additional function rooms offering more than 67,000 square feet of total function space with state-of-the-art facilities.

The first floor of the hotel, including Italian restaurant Pontini, will be closed during Phase 1 of the renovations from November 2015 to May 2016.

Phase 2 of the renovations will begin from May to August 2016. During this time, the second floor will be closed, excluding the Waterfront Conference Centre.

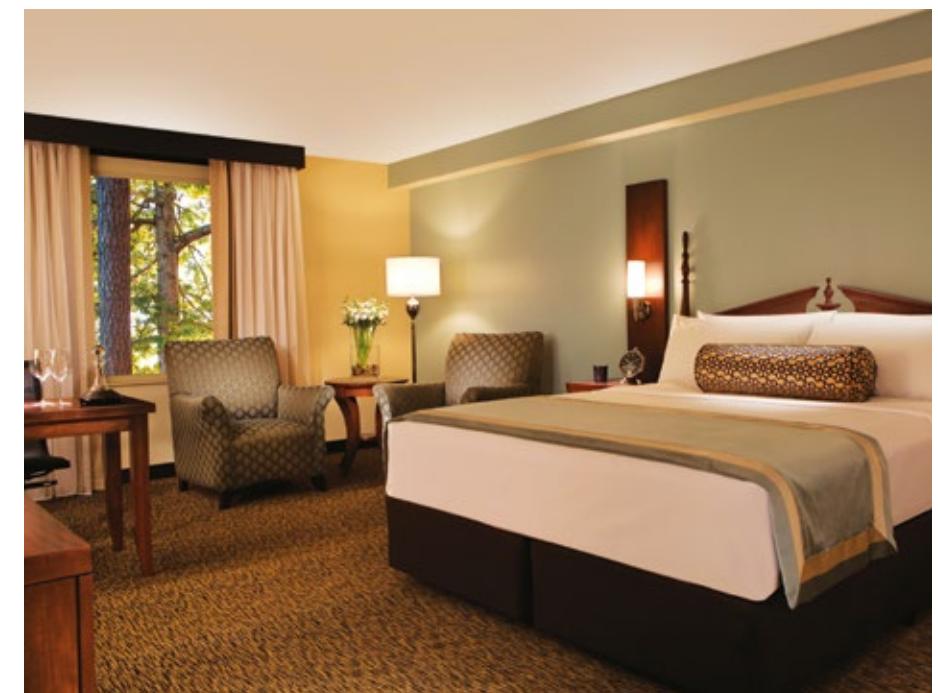
United States: Millennium Hotel Durham

Beginning in Winter 2015 with a scheduled Spring 2016 completion date, Millennium Hotel Durham's renovation project costing US\$10.8 million will see upgrades to all its 316 guest rooms and public spaces.

Guest rooms will be fully upgraded with new furniture, carpeting and other soft goods while bathrooms will see a total revamp. The rooms will be refreshed with a modern look with accent walls complemented by softer lighting and dark woods evoking a warm feel. Public areas and the building exterior will feature new carpeting, lighting and furniture. In a nod to the city's most notable institution, new wall artwork will depict scenes from Duke University campus.

In addition to its location near Research Triangle Park – one of the world's largest research parks – Millennium Hotel Durham is just minutes from Duke University and Duke University Hospital, and serves as the closest off-campus full-service hotel. "Millennium Hotel Durham's proximity to one of the best universities in the United States makes it a unique and exciting place to visit," said Mr Colin Wang, Vice President Operations, North America. "We look forward to unveiling this renovated property in 2016."

This is the sixth Millennium hotel in the United States to undergo upgrades in the past two years, including ONE UN New York, Millennium Hotel Minneapolis, Millennium Harvest House Boulder, The McCormick Scottsdale and most recently The Lakefront Anchorage. Additional properties currently undergoing renovations include Millennium Biltmore Los Angeles and Millennium Hotel Buffalo.



Upgrades to all 316 guest rooms at the Millennium Hotel Durham will include new furniture and a modern look with softer lighting and dark woods.

Millennium Hotels and Resorts Makes an Impact at ITB Asia 2015 Trade Show



MHR Chief Business & Administration Officer Mr Bhupesh Yadav (back row fifth from left) and the sales team awaiting buyers at the expansive MHR booth decked in red.

Millennium Hotels and Resorts (MHR) recently participated at Asia's leading travel trade show, ITB Asia 2015, held in Singapore in October 2015. The three-day event attracted more than 10,000 trade delegates and buyers from the MICE, Leisure and Corporate segments across Asia, Oceania, Middle East, the US and Europe.

In a move to enhance visibility of MHR's newly refreshed brand and to position MHR as an industry leader, the Group leveraged the trade show through a single corporate booth stand jointly supported and represented by 12 participating hotels – Grand Copthorne Waterfront Hotel, Orchard Hotel, M Hotel, Copthorne King's Hotel, Studio M in Singapore, Grand Millennium Kuala Lumpur, Copthorne Orchid Hotel Penang, Millennium Hotel Sirih Jakarta, Millennium Resort Patong Phuket, Grand Millennium Beijing, Millennium Vee Hotel Taichung and Millennium Airport Hotel Dubai.

Boldly decked in red, the booth is a reflection of MHR's latest brand refresh.

Red represents the reinvigoration of the brand, while MHR's new tagline, "More than Meets the Eye" extends the message that there is always more than a simple stay at MHR properties.

MHR also introduced its hotels now grouped into three collections: Leng's Collection, Millennium Collection and Copthorne Collection. The Millennium brand will be corporate hotels at gateway cities focusing on MICE, while Copthorne will be regional hotels that focus on leisure and corporate with less focus on MICE.

The most interesting is the Leng's brand that comprises heritage and designer influenced hotels. This is MHR's first showcase of the refreshed brand in Asia.

The booth also featured a mini-replica of MHR's new F&B brand, Mon Bijou, a bistro serving French pastries and desserts with a local twist. The bistro recently opened its doors at Claymore Connect in Singapore. Participants could enjoy a variety of decadent savoury,



MHR Chief Executive Officer Mr Aloysius Lee and Chief Business & Administration Officer Mr Bhupesh Yadav (fourth and third from right respectively) with the teams from Singapore and the regional offices.

sweet and unique offerings by award-winning Executive Pastry Chef, Mr Nicolas Maugaud, the man behind Mon Bijou's creative pastries.

Studio M and Grand Millennium Beijing Clinch Honours at the AHF Asia Hotel Awards



Studio M Singapore was named one of the Best Design Hotels of the Year.

The 2015 Asian Hotel Forum (AHF) Annual Meeting and 10th China Hotel Starlight Awards Presentation Ceremony saw two of Millennium & Copthorne Hotels plc's (M&C) hotels amongst its winners.

Studio M Singapore was named as one of the Best Design Hotels of the Year while Grand Millennium Beijing received the award for Best Business Hotel of the Year.

The AHF Asia Hotel Awards, which was held in Beijing, is a much-anticipated event with 30 awards given across five categories including Management Group Awards, Investment Awards, Annual Hotel Awards, Annual Character Awards and Agency Awards.



Grand Millennium Beijing was awarded Best Business Hotel of the Year.

The three-day Summit attracted over 100 guest speakers and 800 delegates.

M Hotel Excels in Service and Ranked Top Business Hotel

M Hotel Singapore received the Business Excellence – Singapore Service Class (S-Class) certification from SPRING Singapore in October 2015. All of Millennium Hotel and Resorts' five properties in Singapore are S-Class certified.

The S-Class is the niche certification for service excellence. Organisations which have developed a customer-centric approach and shown capabilities in service leadership and service agility are recognised for their commitment to enhance customer experience.

M Hotel Singapore also made it to the Ctrip.com list of Top Business Hotels for its commitment to service excellence. The list of top business hotels outside of China is voted by Ctrip.com guests and M Hotel Singapore has constantly ranked high in compliments from Chinese guests.

Mr Jon Lim, HR Manager of M Hotel Singapore (second from right) receiving the certification from Professor Cham Tao Soon, Chairman, SQA Governing Council (second from left) at the Business Excellence Certification Recognition Ceremony.

Charity at HeART: Soul & Sensibilities Raises Funds for President's Challenge



Soul & Sensibilities, a poetic collection of artworks showcasing the intricate interaction between photography and Chinese brush painting, is the culmination of a year-long collaboration between the late Mr Kwek Leng Joo, CDL Deputy Chairman, and master painter Mr Lin Lu Zai. Seamlessly marrying the techniques of the two mediums, each artwork conveys a unique, meaningful narrative. Mr Kwek's photos reveal the soul of nature while Mr Lin's strokes and calligraphy add a touch of sensibility, resulting in a new art expression that is much more than the sum of its parts.

The creative process was inspirational for both artists but the journey was not one without challenges. For Mr Kwek, the difficult task was distilling noteworthy subjects from the ordinary and composing them in befitting frames that would form as backdrops to Mr Lin's finishing touches.



The late Mr Kwek Leng Joo, CDL Deputy Chairman (left) explains one of the paintings at the Soul & Sensibilities exhibition to President Tony Tan Keng Yam (right).

For Mr Lin, his creativity and imagination were put to the test as he had to interpret Mr Kwek's intent and complement it with suitable calligraphic strokes and paintings. Through an intuitive understanding of each other's creative interpretation, the two artists created masterpieces without much need for words.

40 artworks were published in the Soul & Sensibilities commemorative art book, and most of the exhibits were displayed at the National Museum of Singapore in October 2015. Through the sale of three selected artworks and 35 commemorative art books autographed by President Tony Tan Keng Yam, a total of S\$550,000 was raised for President's Challenge 2015.

Soul & Sensibilities was Mr Kwek's last photo work before his passing in November 2015. Through their collaboration, Mr Kwek and Mr Lin are leaving behind a legacy that will convey the exquisiteness of nature to more people, and enrich future generations' appreciation for the natural environment.

In line with CDL's firm commitment to environmental conservation, selected works from the Soul & Sensibilities collection are featured in CDL's 2016 corporate calendar. This marks the 19th instalment of CDL's "Beauty of Nature" series of calendars, and serves as a daily reminder on the importance of environmental conservation.

Since 1988, CDL has been promoting the appreciation of nature through its corporate calendar. CDL's unwavering commitment to environmental conservation stems from its belief in the interdependence of man and nature, and the desire to preserve the many wonders of nature for future generations to come.

CDL's commitment to Mother Earth has also led it to break many new frontiers in green innovations. Its achievements in green buildings and sustainability have raised the benchmark for sustainable practices and driven change in the built environment.



Some of the artworks displayed at the Soul & Sensibilities exhibition.

Upholding EHS Excellence along the Supply Chain



Guest-of-Honour, Mr Sam Tan, Minister of State for Manpower and CDL Chief Executive Officer Mr Grant Kelley (second row, fifth and fourth from right respectively) with the 10 recipients of the CDL Safe Worker Award.

It was a warm sunny morning filled with plenty of cheer and laughter as CDL and its partner builders came together to celebrate workplace Environmental, Health and Safety (EHS) excellence at the CDL 5-Star EHS Awards and EHS Cup Finals. Held at Toa Payoh Stadium

in November 2015, the event also paid tribute to the invaluable contribution of construction workers – the backbone of the building industry.

Established in 2005, the CDL 5-Star EHS Awards reflect CDL's longstanding

commitment to stakeholder engagement and high EHS standards. Over the years, CDL has influenced its builders and consultants to adopt best practices and many have gone on to establish their own EHS management systems.

CDL EHS Excellence Award

Nakano Singapore Pte Ltd
(For Lush Acres)

CDL Productivity Excellence Award

Dragages Singapore Pte Ltd
(For 368 Thomson and Cube 8)

CDL Workers' Welfare Award

Dragages Singapore Pte Ltd
(For Jewel @ Buangkok and
The Venue Residences and Shoppes)

CDL Safe Worker Awards

Daewoo Engineering & Construction Co. Ltd:

Mr Ramasamy Thangarasu

Mr Mazumder Mohammad Reaz Uddin

Dragages Singapore Pte Ltd:

Mr Kaliyaperumal Arunagiri

Mr Babphan Praiwan

Mr Nagalingam Prabu

Hyundai Engineering & Construction Co. Ltd:

Mr Nirvail Singh

Nakano Singapore Pte Ltd:

Mr Rana Md Masud

Sumitomo Mitsui Construction Company Ltd:

Mr Alam Md Jahangir

Tiong Seng Contractors Pte Ltd:

Mr Bikash Chandra Das Shukhendu

Bikash Das

Woh Hup (Private) Ltd:

Mr Hossain Md Emam

The Awards comprise the EHS Excellence Award, Productivity Excellence Award, Workers' Welfare Award, and Safe Worker Award. Dragages Singapore Pte Ltd emerged as top winner, with four accolades for their outstanding EHS efforts at CDL's Cube 8, 368 Thomson, Jewel @ Buangkok and The Venue Residences and Shoppes.

The highlight of the event was no doubt the finale soccer match of the CDL EHS Cup Tournament which fostered camaraderie amongst the workers. It was a thrilling match between the teams from Teambuild Construction & Engineering Pte Ltd and Woh Hup (Private) Limited, which eventually saw Teambuild emerge as champion.

Mr Sam Tan, Minister of State, Ministry of Manpower, who was the Guest-of-

Honour at the event, presented the awards to the winners of the CDL 5-Star EHS Awards and soccer tournament. In his address, Mr Tan reiterated the

importance of EHS in ensuring the safety and well-being of the workers who have contributed greatly towards the development of Singapore.



The CDL EHS Cup Finale saw a tightly contested match between the teams from Teambuild and Woh Hup, with Teambuild finally emerging as champion.

Promoting a Clean & Green Singapore

Held at Punggol Eco-Town in October 2015, the Clean & Green SG50 (CG SG50) Carnival was opened by Guest-of-Honour, Prime Minister Lee Hsien Loong.

In support of the National Environment Agency (NEA), a CDL-branded Eco Home exhibit was set-up at the carnival to offer tips on environmentally-friendly actions that Singaporeans can easily practise at home.

Also showcased at the carnival were projects from CDL's partner schools – Beatty Secondary School and Raffles Girls' School (Secondary) – which won second place and Best Merit prize respectively for the NEA Environment Challenge for Schools. The showcase was visited by Deputy Prime Minister & Coordinating Minister for National Security Mr Teo Chee Hean.

Co-organised by the Ministry of the Environment and Water Resources, NEA, North East Community Development Council, National Parks Board and Public Utilities Board, this year's CG SG50 Carnival paid tribute to our founding Prime Minister, the late Mr Lee Kuan Yew, whose legacy and vision of a clean and green Singapore has led our nation's transformation to become a City in a Garden.



DPM Teo Chee Hean posing for a photo with students from Raffles Girls' School (Secondary) at the CG SG50 Carnival.



Visitors to CDL's Eco Home exhibit learned tips on how to be more environmentally-friendly at home.

Asia Environment Lecture Inspires Greater Environmental Stewardship

Reaching out to the public, private, non-governmental organisations, and educational communities, CDL partnered the National University of Singapore (NUS) and Building and Construction Authority (BCA) to organise the third annual Asia Environment Lecture held in November 2015 at NUS.

This lecture is an initiative by two NUS multidisciplinary programmes on the environment: the Master of Science in Environmental Management (MEM) and the Bachelor in Environmental Studies, together with the Law Faculty's Asia-Pacific Centre for Environmental Law (APCEL). Each of these two programmes involve the collaboration of nine faculties and schools at NUS: Faculty of Science, Faculty of Arts and Social Sciences, Faculty of Engineering, Faculty of Law, School of Design and Environment, NUS Business School, Yong Loo Lin School of Medicine, Saw Swee Hock School of Public Health and the Lee Kuan Yew School of Public Policy. Chairing this lecture was Professor Tommy Koh, Ambassador-at-Large, Ministry of Foreign Affairs, who also chairs

the Advisory Committees for APCEL and the MEM programme.

Ms Christine Ervin, an internationally renowned authority on green market transformation, delivered the keynote lecture. She noted that today's vibrant green building market is a key driver for clean economies and shared on green building trends, the drivers and barriers to adopting green building practices, and how green buildings help to address environmental and social challenges that

are increasingly interconnected, especially in urbanising Asia.

CDL's support for the lecture series reflects its ongoing commitment to develop a sustainable cityscape as Singapore's leading green developer.

With greater commitment to mitigate carbon footprint by the Singapore Government in support of COP21, this Lecture is set to play a more significant role in environmental advocacy.



Ms Ervin is the first President and CEO of the US Green Building Council and former US Assistant Secretary of Energy, leading the nation's billion-dollar portfolio of energy efficiency and renewable energy technologies. (Photo credit: NUS)

Recognising Asia's Best in Environmental Journalism



Ms Isabella Loh, Chairman, SEC with Guest-of-Honour Dr Amy Khor, Senior Minister of State, Ministry of the Environment and Water Resources & Ministry of Health, Ms Wang Yan, and Ms Esther An, CDL Chief Sustainability Officer (from left to right).

A leading advocate for environmental sustainability, CDL has since 2012, partnered the Singapore Environment Council (SEC) as a sponsor of the Environmental Journalist of the Year category at the Asian Environmental Journalism Awards.

Held annually, the Awards recognise excellence in environmental journalism, encourage continued high-quality coverage of environmental issues in Asia, and advance the cause of environmental protection.

Ms Wang Yan from China's NewsChina won the 2015 SEC-CDL Environmental Journalist of the Year for her tremendous integrity, courage, and enduring passion for environmental reporting on the controversy surrounding the paraxylene (PX) chemical plant explosions in China. Mr Nirmal Ghosh, the Indochina bureau chief of Singapore's The Straits Times, was the Merit winner for the same category. They received the awards at a ceremony held in October 2015.

2015's competition received 175 entries from 129 journalists, photojournalists and bloggers from 21 countries – a 17% increase from 2014.

Championing Sustainable Business Practices

Since 1995, CDL has been steadfast in its ethos of "Conserving as it Constructs" – embracing corporate responsibility through creating sustainable developments for the built environment. Over the past few decades, CDL's firm commitment towards sustainable business practices has not only created multiple iconic eco developments incorporating ground breaking innovative solutions, but also cemented its reputation as a leader in corporate sustainability.

Beyond engaging in sustainable business practices, CDL has also been a long-time champion and advocate of corporate sustainability. CDL was honoured to be the official sponsor for the Sustainable



Mr Masagos Zulkifli, Minister for the Environment and Water Resources (third from right), SBF Chief Executive Officer, Mr Ho Meng Kit (first from left) and CDL Chief Sustainability Officer, Ms Esther An (second from left) together with the recipients of the Sustainable Business Awards.

Business Award category at the 2015 Singapore Sustainability Awards Gala Dinner held in October 2015 at Grand Copthorne Waterfront Hotel.

An initiative by the Singapore Business Federation, the Singapore Sustainability Awards recognise the most innovative

and impactful sustainable practices and green solutions among organisations in Singapore. CDL had previously been presented the Sustainable Business Award for the Large Enterprise segment and Outstanding Sustainability Award at the Singapore Sustainability Awards in 2014 and 2010 respectively.

In celebration of Children's Day, City Sunshine Club (CSC) volunteers brought cheer to children with cancer and their siblings at ARC Children's Centre in October 2015.

CDL Brings Cheer to ARC Children's Centre



CDL Chief Strategy Officer and Advisor to CSC, Mr Kwek Eik Sheng, distributed goodie bags containing organic snacks to the children.

ARC is a day-care centre that provides support to children with cancer or other life-threatening illnesses. CDL has been its corporate partner since 2011 and CSC volunteers are actively involved in the outings and enrichment programmes for the Centre's children.

Over the fun-filled afternoon, the children were all smiles as they sang along and played with the volunteers. They were also treated to a story-telling session on the importance of perseverance. Among the various activities, the children enjoyed the Art and Craft session most. Using colourful playdough specially handmade by one of the CSC volunteers, the children unleashed their creativity to make animal figurines and objects.



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*The shuttle bus service will be provided to the residents free of charge to Yishun MRT station for a period of 1 year, commencing within 6 months from TOP.