

GENERAL ANNOUNCEMENT::SUSTAINABILITY - RELATED NEWS RELEASE

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Description (Please provide a detailed description of the event in the box below)

Please refer to the attached News Release titled "CDL Ranked Global 100's Most Sustainable Company in Real Estate and Singapore" issued by City Developments Limited on 25 January 2021.

Attachments

[2501 CDL News Release.pdf](#)

Total size = 160K MB



**CITY
DEVELOPMENTS
LIMITED**

News Release

25 January 2021

CDL RANKED GLOBAL 100'S MOST SUSTAINABLE COMPANY IN REAL ESTATE AND SINGAPORE

- **First and only Singapore company listed on Global 100 for 12 consecutive years**

Announced virtually today at the 17th Annual Global 100 Launch, City Developments Limited (CDL) has been ranked the world's top real estate company on the 2021 Global 100 Most Sustainable Corporations in the World, taking 40th place. Since 2010, CDL is the first and only Singapore company to be included in Global 100 – one of the world's leading sustainability indices, for 12 consecutive years. This year, CDL has also remained Singapore's top-ranked most sustainable company in the world, a position held for the third consecutive year.

Analysed 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. Companies listed on the 2021 Global 100 ranking were selected after a rigorous assessment of 8,080 companies with more than US\$1 billion in revenues – each evaluated on a set of up to 24 Environmental, Social and Governance (ESG) indicators relative to their industry peers using publicly available information.

In September 2019, CDL joined the pioneering batch of companies to pledge its support to the Business Ambition for 1.5°C campaign led by UN Global Compact, Science Based Targets initiative (SBTi), and We Mean Business coalition. It is an extension of its accomplishment as the first real estate company in Singapore to successfully have its carbon reduction targets validated by SBTi. The company also advanced its climate strategy by completing the first phase of its climate change scenario planning on the 2°C and 4°C warmer scenarios in 2018 and has since expanded its study to a 1.5°C warmer scenario, aligning with the more ambitious science-based emission reduction targets for 1.5°C.

To further deepen its ambitious decarbonisation goals, CDL is currently exploring net-zero operations. Committed to radically reducing its carbon emissions, the company is working on several projects, including retrofitting its managed buildings to raise energy efficiency and accelerate the transition to renewable electricity.

Mr Sherman Kwek, CDL Group Chief Executive Officer, said, "The social and economic challenges posed by COVID-19 have accelerated sustainability and pushed it further into the global spotlight. Our strong foundation in ESG integration forged over two decades has been vital in future-proofing our business and preparing us for new challenges and unforeseen changes. We are grateful to be ranked as the world's top real estate company and top Singapore company by Corporate Knights once again, which honours our unwavering dedication to scale up in the race to net-zero and low-carbon operations. In spite of a challenging year in 2020, ESG integration has remained a fundamental aspect of our business strategy and we will continue to drive sustainability to build resilience for a greener and healthier recovery."

Mr Toby Heaps, Corporate Knights Chief Executive Officer, said, "Global 100 companies are world leaders in sustainability that demonstrate the proven link between ESG integration and strong financial performance. Despite the many obstacles caused by COVID-19, CDL has

remained steadfast in its efforts to drive change in the built environment and set benchmarks for other businesses to follow. I would like to congratulate CDL for its 12th year on the Global 100 and its stellar sustainability work for all these years.”

In December last year, CDL was the only company in Southeast Asia and Hong Kong that was recognised on both the [2020 CDP A List](#) for corporate climate action and water security. CDL was also the only company in Southeast Asia and Hong Kong to remain listed on the CDP A List for corporate climate action for three consecutive years.

For the 10th consecutive year, CDL has been recognised for its longstanding commitment to stellar sustainability performance in the Dow Jones Sustainability Indices (DJSI) (World and Asia Pacific). Announced on 13 November 2020, the company has been an index component in the DJSI since 2011, a testament to its steadfast efforts in advocating ESG best practices to generate long-term value for its business, its stakeholders, and the environment.

CDL was also named one of the world's [50 Sustainability & Climate Leaders](#) 2020 in a documentary hosted by Bloomberg. The documentary features businesses around the world that have demonstrated themselves as pioneers in climate action and innovative technologies that galvanise their stakeholders in inspiring change and creating a sustainable future for all.

More information on CDL's sustainability efforts can be found at www.cdlsustainability.com

Follow CDL Sustainability on social media:

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