

GENERAL ANNOUNCEMENT::NEWS RELEASE - CDL ONLY SINGAPORE REAL ESTATE COMPANY ON BLOOMBERG GENDER-EQUALITY INDEX 2021

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Please refer to the attached News Release titled "CDL only Singapore Real Estate Company on Bloomberg Gender-Equality Index 2021" issued by City Developments Limited on 27 January 2021.

Attachments

[2701 CDL News Release.pdf](#)

Total size = 157K MB



**CITY
DEVELOPMENTS
LIMITED**

News Release

27 January 2021

CDL ONLY SINGAPORE REAL ESTATE COMPANY ON BLOOMBERG GENDER-EQUALITY INDEX 2021

- **Listed on global index for fourth consecutive year**
- **Women employees form 68% of CDL's workforce and 55% of its department heads**

For the fourth consecutive year, City Developments Limited (CDL) has been listed on the 2021 Bloomberg Gender-Equality Index (GEI), which recognises companies committed to transparency in gender reporting and advancing gender diversity in the workplace. This year, CDL is the only Singapore real estate company and one of six Singapore companies to be recognised on the index. The 2021 GEI comprises 380 companies with a combined market capitalisation of USD14 trillion headquartered in 44 countries and regions across 11 sectors.

Tracked by investors, the GEI is a standardised reporting framework that measures the gender data 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 is honoured to be placed on the 2021 Bloomberg GEI for the fourth time, and we are glad to have been featured every year on the index since its inauguration in 2018. Embracing diversity and inclusion in our workforce has allowed us to tap into a wider range of viewpoints and perspectives, which has deeply enriched our corporate culture and strengthened our decision-making and performance. We will continue our efforts to advance gender equality and promote an inclusive culture at the workplace."

Recognising that creating and expanding opportunities for women are fundamental to its growth, CDL established an internal Diversity and Inclusion Task Force in 2017 to promote diversity and inclusion within the workplace and the wider community. This Task Force complements CDL's [Women4Green](#) network, a platform dedicated to encouraging and inspiring women to create a financially, environmentally and socially sustainable future.

Currently, CDL has more females than males in both managerial and non-managerial positions, with women making up a significant 68% of its workforce. In addition, 55% of its Heads of Departments (HODs) are females. In 2017, CDL also adopted a formal Board Diversity Policy, which sets a clear framework for promoting diversity on its Board. To date, two¹ (or 20%) out of ten directors on CDL's Board are women. This meets the Council for Board Diversity's² recommended target of having a 20% women representation on the boards of Singapore-listed companies by 2020.

Mr Peter T. Grauer, Chairman of Bloomberg, said, "The companies included in the 2021 GEI are expanding the ESG data universe to include gender-related data that investors are demanding

¹ The two directors are Ms Lim Yin Nee Jenny and Ms Carol Fong.

² Established by the Ministry of Social and Family Development, the Council for Board Diversity advocates for an increase in number of women on boards of listed companies, statutory boards and non-profit organisations.

today. Their commitment to disclosure is making the business case for inclusion, and driving transparency in the markets.”

The GEI expanded in 2021 to represent 44 countries and regions, including firms headquartered in Indonesia and Bermuda for the first time. Companies range from a variety of industries, including automotive, banking, consumer services, engineering and construction, and retail. Earlier this week, CDL was also ranked the world’s top real estate company and top Singapore company on the 2021 Global 100 Most Sustainable Corporations in the World by Corporate Knights.

For more information on the GEI, visit: <https://www.bloomberg.com/professional/solution/gender-equality-index/>

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