

News Release

23 January 2018

**CDL IS THE LONGEST-RUNNING SINGAPORE COMPANY
IN GLOBAL 100 MOST SUSTAINABLE CORPORATIONS IN THE WORLD**

- **First and only Singapore company to be on Global 100 for nine consecutive years**
- **Poised to leverage long-standing sustainability commitments and forward-looking CDL Future Value 2030 sustainability blueprint to deliver lasting value**

City Developments Limited (CDL) has emerged the longest-running Singapore-based company to be listed on the Global 100 Most Sustainable Corporations in the World, underscoring its unwavering conviction and commitment to sustainability. CDL is the first and only Singapore company to be on the index for nine consecutive years.¹

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, the Global 100 companies on the 2018 ranking were selected from a pool of 5,994 publicly listed companies – each evaluated on a set of up to 17 environmental, social and governance indicators relative to their industry peers using publicly available information. This year's methodology also included a new weighting system based on an impact algorithm and a green revenue indicator.

Ms Esther An, CDL Chief Sustainability Officer, said, "Climate change and environmental threats have significant impacts across sectors and regions, and businesses can no longer ignore the risks posed on their bottom line. From a very early stage, CDL has recognised this and for more than two decades, sustainability has been strategically integrated into our business and operations. Amidst growing global uncertainty and an ever-evolving business landscape, CDL has continued to innovate our product and services by leveraging our green building track record to enhance financial performance. We are poised to stay dynamic and resilient in delivering lasting value for our business, investors, stakeholders and the environment at large."

"Building on our firm foundation in Environmental, Social and Governance (ESG) management, we established the CDL Future Value 2030 blueprint in 2017. This is a forward-looking action plan with clear long-term ESG goals and targets to guide CDL towards 2030 – a milestone year for global sustainable development, climate agreement and green building movement. Furthermore, we have aligned these goals and targets to support ten relevant United Nations Sustainable Development Goals."

As part of the CDL Future Value 2030 blueprint, the company made a bold move to raise its carbon emissions intensity reduction target from 25% to 38% by 2030 against 2007 levels. The enhanced target adopts the Sectoral Decarbonisation Approach, a sector-based target-setting methodology, to support Singapore's commitment to the Paris Agreement, Climate Action Plan and Sustainable Singapore Blueprint.

¹ For details of the ranking, please visit <http://www.corporateknights.com/reports/global-100/2018-global-100-results-15166618/>

The Singapore government has designated 2018 as the Year of Climate Action. As the pioneer and forerunner in sustainability, CDL is honoured to co-host the official launch of the Year of Climate Action with the Ministry of the Environment and Water Resources, which will take place at the zero-energy Singapore Sustainability Academy (SSA) on 26 January 2018. Located at CDL's City Square Mall, the SSA is a joint initiative by CDL and the Sustainable Energy Association of Singapore in support of global and national goals to tackle climate change.

In view of the global move towards a circular economy, CDL has also established new targets to reduce its total waste disposed by 50% from 2016 levels, and to ensure that 50% of its construction materials are derived from recycled content, low-carbon sources or certified by recognised environmental organisations.

Mr Michael Yow, Research Director, Corporate Knights said, "The Global 100 companies make up the top 1.6% in sustainability performance of corporations with revenue of at least US\$1 billion. Due in part to methodology changes, there has been a high turnover in this year's ranking. CDL's long and continued standing in the ranking is a testament to its leadership in sustainability performance."

Setting Sustainability Benchmarks

For its steadfast sustainability efforts and performance, CDL is consistently listed on 13 leading global sustainability benchmarks including FTSE4Good Index Series (since 2002), MSCI ESG Leaders Indexes (since 2009), Global 100 Most Sustainable Corporations in the World (since 2010) and Dow Jones Sustainability Indices (since 2011).

In October 2017, CDL emerged as the highest scoring Singapore real estate company for its climate change response to CDP. A non-profit environmental disclosure platform, CDP recognised CDL as one of four companies in the Hong Kong and Southeast Asia region to have attained Leadership level for its 2017 climate disclosure.

In September 2017, CDL was also named the Regional Sector Leader for the Office Sector in Asia in the 2017 Global Real Estate Sustainability Benchmark (GRESB) released. It was ranked first out of 31 participants in this category of the leading ESG benchmark for real estate sector. GRESB's investor members, representing over US\$17 trillion in institutional capital, use GRESB data to better manage ESG risks and enhance returns of their real asset investments worldwide.

That same month, CDL was accorded 'Best Sustainability Report for Established Reporters (Mainboard and Catalyst)' at the inaugural Singapore Sustainability Reporting Awards 2017.

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

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About Corporate Knights

Corporate Knights Inc. includes the business and society magazine Corporate Knights and a research division that produces rankings and financial product ratings based on corporate sustainability performance. In 2013, Corporate Knights was named "Magazine of the Year" by Canada's National Magazine Awards Foundation.

About the Global 100 Most Sustainable Corporations in the World (Global 100)

The Global 100 is an annual project initiated by Corporate Knights, the company for clean capitalism. Launched in 2005, the Global 100 is announced each year on the sidelines of the World Economic Forum in Davos.

For full rankings, methodology details and additional comparators and breakdowns, please see: <http://www.corporateknights.com/global100>