



**CITY
DEVELOPMENTS
LIMITED**

News Release

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CDL RANKED TOP REAL ESTATE & TOP SINGAPORE COMPANY IN GLOBAL 100 MOST SUSTAINABLE CORPORATIONS IN THE WORLD

- **First and only Singapore company listed on Global 100 for 11 consecutive years**
- **CDL's Future Value 2030 sustainability blueprint continues to drive ESG performance, with targets aligned with the United Nations Sustainable Development Goals (UN SDGs)**

Announced today at the World Economic Forum in Davos, Switzerland, City Developments Limited (CDL) has been ranked the world's top real estate company on the 2020 Global 100 Most Sustainable Corporations in the World, taking 36th place. Since 2010, CDL is the first and only Singapore company to be included for 11 consecutive years in Global 100, one of the world's leading sustainability indices. This year, CDL has once again emerged as Singapore's top-ranked sustainable company, a position held since last 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 2020 Global 100 ranking were selected after a rigorous assessment of 7,395 companies with more than US\$1 billion in revenues – each evaluated on a set of up to 21 Environmental, Social and Governance (ESG) indicators relative to their industry peers using publicly available information.

Mr Sherman Kwek, CDL Group Chief Executive Officer, said, "Climate change affects all of us and concerted action is needed to mitigate its impact. Beyond delivering financial performance, businesses have a responsibility to their investors, stakeholders and the community to drive environmental stewardship. We are immensely honoured to be recognised as the world's most sustainable real estate company. Over the past two decades, our ethos to conserve as we construct has led to our prioritisation of ESG integration to create value and future-proof our business. The Global 100 ranking affirms our progress and initiatives to drive transformations for our industry and be a change catalyst. We will continue to strengthen our ESG targets, innovate and proactively encourage a global green-minded business mindset. Working together with other stakeholders within the larger ecosystem, we will forge ahead in the new climate economy and steer our built environment towards a more sustainable future."

CDL's Future Value 2030 Sustainability Blueprint

Since CDL launched its Future Value 2030 sustainability blueprint in 2017, which sets ambitious ESG targets that contribute towards the UN SDGs, CDL increased its carbon emissions reduction target from 38% to 59% (from baseline year of 2007) and aims to reduce embodied carbon in building materials by 24% compared to their conventional equivalents.

In addition, CDL proactively adopts sustainable construction methods and integrate innovative technologies to enhance the environmental performance and financial value of its properties, as well as create comfortable green living spaces. To optimise resource and cost-savings, sustainability considerations are factored into the entire development lifecycle, starting from land acquisition and design to construction and building management. Since 2011, CDL has set a minimum target for all its new developments to achieve a Green Mark Gold^{PLUS} certification by

Singapore's Building and Construction Authority (BCA), exceeding the mandatory Green Mark certification level. To date, close to 70% of CDL's portfolio of Green Mark certified developments and office interiors are rated Green Mark Gold^{PLUS} and Platinum – the highest tier certification. It is also on track to achieve its target of achieving Green Mark certification for 80% of CDL owned and/or managed buildings by 2030.

Mr Toby Heaps, Corporate Knights Chief Executive Officer, said, "Over the years, CDL has consistently demonstrated that a company that inculcates sustainability within its business goes hand-in-hand with good financial performance. Rising the ranks to become the world's top real estate company on the Global 100 is a remarkable achievement and I commend CDL for their steadfast commitment, years of perseverance to drive change for the built environment. CDL is a trailblazer for the real estate sector and Singapore; and I extend my heartiest congratulations."

In addition to the above accolade, 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).

Yesterday, CDL 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.

For more information on the 2020 Global 100, please visit:
www.corporateknights.com/reports/2020-global-100/

For more information on CDL's sustainability efforts, please visit:
www.cdlsustainability.com

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