



## **News Release**

28 September 2016

### **Channel NewsAsia Sustainability Ranking 2016**

#### **CDL NAMED ASIA'S TOP PROPERTY DEVELOPER AND TOP SINGAPORE COMPANY FOR THIRD YEAR IN A ROW**

- **Rises to second spot in top 100 most sustainable companies across 11 territories in Asia**
- **Only Singapore company and property developer in the top 20 list**
- **Only Singapore company to have made it to the top 10 list for three consecutive years since the Ranking's inception**

City Developments Limited (CDL) has, for the third year running, been named the Top Property Developer in Asia and Top Singapore Corporation in the Channel NewsAsia Sustainability Ranking. It has climbed to the second spot in the list of top 100 most sustainable companies in Asia, up from the sixth in 2015. Besides being the only Singapore company and property developer in the top 20 list for 2016, CDL is also the only Singapore company to have made it to the top 10 list for three consecutive years since the Ranking's inception in 2014. These results were announced at the CSR Asia Summit held in Hong Kong today.

The Ranking identifies leading companies in sustainability across 11 territories in Asia, namely, China, Hong Kong, India, Indonesia, Japan, Malaysia, Philippines, Singapore, South Korea, Taiwan, and Thailand. Companies are ranked based on a broad range of environmental, social and governance (ESG) indicators and methodology developed by Sustainalytics, a leading provider of ESG and corporate governance ratings and research.

Besides identifying the top 100 companies in the region with the highest sustainability performance, the Ranking highlights the overall top 20 companies and the top three businesses per country. It provides investors and consumers insights into corporate sustainability practices, and enables companies to benchmark their sustainability performance against other regional businesses.

Mr Grant Kelley, CDL Chief Executive Officer said, "Sustainability is fast becoming mainstream in today's global business environment. CDL has always been a firm proponent of integrating sustainability into our corporate vision and business strategy. This has created long-term value not only for CDL, but also our investors, customers, the broader community and the environment. CDL will continue to push forward with sustainable innovations and practices across our operations and supply chain. With the rise of green consumerism and global expansion of Socially Responsible Investment Funds, we believe our sustainability commitment will enable us to tap more growth opportunities ahead."

For more than two decades, CDL has spearheaded numerous groundbreaking innovations in green properties, including the first CarbonNeutral<sup>®</sup> development in Asia Pacific and Singapore, 11 Tampines Concourse; Singapore's first Eco-mall, City Square Mall; and Tree House condominium, which achieved a Guinness World Record for the largest vertical garden.

As shared in its 2016 Integrated Sustainability Report titled 'Integrating our Strengths, Creating Future Value', CDL has also introduced robust targets for reduction in energy and water use

intensity<sup>1</sup> of 22% by 2020 and 25% by 2030, across its core business, from baseline year 2007, and 35% sustainable building materials<sup>2</sup> usage with effect from 2016. These new targets are in addition to CDL's carbon emissions intensity<sup>3</sup> reduction targets set in 2011 – 22% by 2020 and 25% by 2030, from baseline year 2007.

In 2016, CDL further took the lead as one of the first Singapore companies to align its material issues to the United Nations (UN) Sustainable Development Goals (SDGs) launched in September 2015. The SDGs are expected to form a global standard that will inform future policy decisions and legislation by governments. Businesses that support the SDGs are thus more likely to be aligned with emerging policy priorities, potentially enhancing their licence to operate. CDL identified nine SDGs (refer to Annex) that are relevant to the company, based on its potential impact on and contributions to the goals.

Globally, CDL continues to be recognised for its sustainability efforts. It is ranked Top Real Estate Company and 10<sup>th</sup> in the prestigious Global 100 Most Sustainable Corporations in the World 2016, and is the only Singapore company that has been listed in the Global 100 for seven consecutive years. CDL also remains the first Singapore company to be listed on three of the world's leading sustainability benchmarks – FTSE4Good Index Series (since 2002), Global 100 Most Sustainable Corporations (since 2010) and Dow Jones Sustainability Indices (since 2011).

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<sup>1</sup> Energy/ water use intensity refers to the amount of energy/ water used per square metre of floor area

<sup>2</sup> Recycled content, low-carbon sources or those certified by recognised environmental organisations

<sup>3</sup> Carbon emissions intensity refers to the amount of carbon emission per square metre of floor area

## **Annex: Aligning CDL’s Material Issues with UN SDGs**

CDL firmly believes that a sustainable society can only be achieved with the support of the corporate community. As such CDL has assessed the ways in which the management of its material issues can contribute towards sustainable development through specific SDGs.

CDL reviewed the relevance of each of the 17 SDGs to its business operations and material issues. Nine goals have been identified as being of relevance, both in terms of CDL’s potential impact on these goals, and the potential contributions that CDL can make towards them.

<b>SDGs Applicable to CDL</b>	<b>CDL’s Potential Impact and Contributions</b>
 <p><b>Ensure access to affordable, reliable, sustainable, and modern energy for all</b></p>	<p>Through best practices in energy management, low carbon operations, green features and retrofitting, as well as increased adoption of solar technologies, CDL builds and manages certified green buildings and office interiors with energy efficiency and sustainable energy in mind. This aims to benefit CDL’s homebuyers, tenants, and business operations. Recognised as the leader in green building, CDL also plays an active role in sharing know-how within the built industry in Singapore and beyond.</p>
 <p><b>Promote inclusive and sustainable economic growth, employment, and decent work for all</b></p>	<p>CDL adopts consistent, equitable, and fair labour policies and practices in rewarding, developing, and caring for employees under its direct hire. Through its Environmental, Health and Safety (EHS) policy and 5-Star EHS Assessment System, CDL also ensures safe, clean, and dignified working and living conditions for the workers at its construction sites who are employed by its contractors.</p>
 <p><b>Build resilient infrastructure, promote sustainable industrialisation, and foster innovation</b></p>	<p>CDL has contributed towards this goal by investing 2% to 5% of a new development’s construction cost on sustainable designs and construction methods and committing to local and international certifications for quality green homes and offices. CDL also strives to introduce at least one innovation for every new development such as the Agri-Cube Hydroponic Farm and extensive solar panels at its Lush Acres and D’Nest residential projects respectively.</p>
 <p><b>Make cities inclusive, safe, resilient, and sustainable</b></p>	<p>By embedding the principle of Universal Design in all its developments, upholding EHS standards and driving innovations in smart and green lifestyle solutions, CDL is well positioned to support Singapore’s aspiration to become a clean, green, smart and sustainable nation.</p>
 <p><b>Ensure sustainable consumption and production patterns</b></p>	<p>Through sustained programmes to engage tenants, homebuyers, youths and members of the public through initiatives such as CDL Green Lease Partnership Programme, “Let’s Live Green” outreach, EcoBank, North West Power Up Scheme, CDL actively advocates sustainable consumption through behavioural changes. CDL also upholds responsible sourcing along the supply chain through its Green Procurement Guidelines and by setting a target for 35% of its building materials to be derived from recycled content, low-carbon sources, or those certified by recognised environmental organisations.</p>



**Take urgent action to combat climate change and its impacts**

Since 2008, CDL has established a target to reduce carbon emissions intensity across all its operations in Singapore. In 2015, CDL advanced its commitment with a Climate Change Policy, and has achieved a 19% carbon intensity reduction from baseline year 2007. CDL has also implemented a GHG management system in line with ISO 14064-1, and adopted the Sectoral Decarbonisation Approach in reviewing its existing targets in support of Singapore's climate goals and the COP21 Paris Agreement.



**Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss**

CDL has taken steps to ensure the conservation of natural habitats and biodiversity by making it a standard practice during the planning stage of construction to conduct a Biodiversity Impact Assessment and consult with environmental non-governmental organisations and agencies, where applicable. Moving forward, CDL is reviewing the implementation of a more rigorous Environmental Impact Assessment for its new developments in 2016.



**Promote just, peaceful and inclusive societies**

CDL believes in creating a fair and inclusive society for its business to thrive and prosper in. CDL's steadfast commitment is evident in its 'zero-tolerance' policies and practices towards fraud and corruption, non-discrimination in hiring policy, as well as its corporate stance on human rights prohibiting child and forced labour in CDL's operations and supply chain. Legal compliance across all its operations is of utmost concern to CDL's business.



**Revitalise the global partnership for sustainable development**

As signatory to the UN Global Compact, and member to the World Green Building Council and Business Council for Sustainable Development Singapore, CDL has taken on an active and leading role in promoting best practices and enabling collaboration in advancing the Corporate Social Responsibility and green building agenda. CDL also furthers its advocacy efforts through participation in local and international forums.