



## CDL CELEBRATES 60 DIAMOND YEARS

- **Graced by Deputy Prime Minister Lawrence Wong, the Diamond Jubilee Celebration was attended by 600 local and international dignitaries**
- **Tribute to CDL Executive Chairman Kwek Leng Beng for his exceptional leadership**
- **New integrated wellness centre for children and families to be built at City Square Mall to serve the community**
- **Expanded partnership with NParks on the CDL Green Gallery and Garden City Fund**
- **Extending a new annex for the Singapore Sustainability Academy in City Square Mall**
- **Working with MigrantWell Singapore to enhance the wellbeing and health of our migrant workers**

City Developments Limited (CDL) marked its 60th Anniversary with a Diamond Jubilee Celebration this evening. Held at Orchard Hotel Singapore, the event was graced by Guest-of-Honour Deputy Prime Minister (DPM) and Minister for Finance Mr Lawrence Wong, and attended by 600 guests, including government officials, ambassadors, foreign dignitaries, business partners, industry representatives, as well as CDL's directors, management and staff.

The celebration commemorated CDL's remarkable growth from just eight employees in 1963 to a global real estate company with over 8,000 employees worldwide, flying the Singapore flag high with a global presence in over 20 countries. Over the past six decades, CDL has transformed from an unprofitable company into a global industry forerunner, growing its assets from S\$18 million in 1972 to S\$31 billion, redefining skylines with iconic skyscrapers and over 50,000 luxurious homes. Together with its hospitality arm, Millennium & Copthorne Hotels Limited (M&C), the Group has grown from one hotel to over 155 hotels today.

In the last decade, CDL embarked on a journey of renewal and transformation, with a strategic diversification push to build its overseas property development and asset management platforms, and now has a presence in Australia, China, Japan, the UK, the US and Vietnam. Beyond geographical growth, the Group has also expanded into new asset classes, including rental apartments, student accommodation, workers' dormitories and business parks, and is also steadily growing its fund management business.

Reflecting on the Group's achievements, CDL Executive Chairman Mr Kwek Leng Beng expressed his pride at being closely involved in the company's growth journey, ever since he and his late father, the late Hong Leong Group Founder, Mr Kwek Hong Png, took the plunge to acquire a block of CDL shares from a group of professional architects – a worthy calculated risk that destined the future of the CDL Group.

"From a home-based group, we grew beyond Singapore's shores to the region and further onto the global stage, operating businesses across five continents. 三代人心血、一甲子榮耀 – Three generations of blood and sweat, 60 years of glory and honour. We are humbled and grateful to have grown and prospered, marked by our numerous achievements. CDL will continue our endeavours and remain dedicated and committed to serving Singapore, our stakeholders and our customers in Singapore and around the globe. In the years to come, I would like CDL to have more presence in many parts of the world. I think there are opportunities, but all we need to do is to grab them and ride the storm," he noted.

To honour his steadfast devotion to the company, Mr Kwek was presented with an appreciation token from CDL Group Chief Executive Officer (Group CEO) Mr Sherman Kwek and Group General Manager Mr Chia Ngiang Hong. Painted by Spanish artist Sergi Cadenas, the exclusive art piece titled “Lasting Legacies” depicts the three generations of the Kwek leadership and signifies the family’s entrepreneurial spirit and legacy over the past 60 years.

CDL Group CEO Mr Sherman Kwek also took to the stage to deliver his tribute message to the past and present visionary leaders of CDL such as the late Mr Kwek Hong Png, the current Executive Chairman Mr Kwek Leng Beng and the late Deputy Chairman Mr Kwek Leng Joo. He recalled the start of his own leadership journey in January 2018 when he took over as the CEO and introduced the Group’s GET (Growth, Enhancement and Transformation) strategy, which continues to form the blueprint for the Group’s activities. He also elaborated on the importance of upholding the core values of CDL, which are collaboration, integrity and innovation.

Emphasising the importance of teamwork, he added, “We must never rest on our laurels and should always strive for continuous improvement. People are the most important asset in any organisation, and I would like to thank all my colleagues for their passion, dedication and support that has given us so much to be proud of. When the various business units work together as one in a cohesive manner, that’s when we can truly deliver the best outcomes for CDL and for our customers,” he said.

In celebration of its 60th Anniversary, CDL has been working closely with the National Council of Social Service (NCSS) to set up a new wellness centre for children and families which will be housed at its City Square Mall, as well as raising funds for Community Chest. The 14,400 square feet (sq ft) Family Wellness Square @ City Square Mall will serve as an important community support facility with tailored programmes and care catered for the well-being of children and families.

CDL is also supporting other community initiatives, including the ongoing partnership with the National Parks Board (NParks) on the CDL Green Gallery and Garden City Fund as well as partnering with MigrantWell Singapore to enhance the wellbeing and health of our migrant workers. CDL will also be expanding the Singapore Sustainability Academy (SSA) in City Square Mall with a new annex, the first ground-up initiative and zero-energy facility in Singapore dedicated to capacity building and thought leadership for climate action and sustainable development. A partnership involving six government agencies and 15 founding industry and NGO partners, it was designed and built by CDL in 2017. It has since hosted 870 sustainability-related events as at 1H 2023, with over 30,500 in-person attendees apart from participants from over 25 countries joining virtually.

### **Shaping Skylines. Lasting Legacies.**

Discover CDL’s dedication to entrepreneurship, excellence, innovation and sustainability through a collection of stories: [cdl.com.sg/ourstories](http://cdl.com.sg/ourstories)

---

### **Issued by City Developments Limited (Co. Regn. No. 196300316Z)**

For media enquiries, please contact CDL Corporate Communications:

|             |  |  |
|-------------|--|--|
| Belinda Lee | <i>Head, Investor Relations &amp; Corporate Communications</i> |  |
|             | +65 6877 8315  | <a href="mailto:belindalee@cdl.com.sg">belindalee@cdl.com.sg</a> |
| Eunice Yang | +65 6877 8338  | <a href="mailto:eunicey@cdl.com.sg">eunicey@cdl.com.sg</a>       |
| Jill Tan    | +65 6877 8484  | <a href="mailto:jilltan@cdl.com.sg">jilltan@cdl.com.sg</a>       |
| Karyn Chew  | +65 6877 8369  | <a href="mailto:karyn.chew@cdl.com.sg">karyn.chew@cdl.com.sg</a> |

Follow CDL on social media:

**Instagram:** [@citydevelopments](https://www.instagram.com/citydevelopments) / [instagram.com/citydevelopments](https://www.instagram.com/citydevelopments)

**LinkedIn:** [linkedin.com/company/citydevelopments](https://www.linkedin.com/company/citydevelopments)

**Twitter:** [@CityDevLtd](https://twitter.com/CityDevLtd) / [twitter.com/citydevltd](https://twitter.com/citydevltd)

---