



News Release

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CDL RANKED TOP REAL ESTATE COMPANY AND 28TH AMONGST GLOBAL 100 MOST SUSTAINABLE CORPORATIONS IN THE WORLD

- Remains the world’s most sustainable real estate management and development company and Singapore’s most sustainable company for the fifth consecutive year
- Ranked 28th on Global 100 list amongst 6,720 public companies
- Reaffirms CDL’s commitment towards a climate-positive future to achieve its net-zero goals by 2030

City Developments Limited (CDL) has maintained its position as the world’s most sustainable real estate management and development company and ranked 28th on the [2023 Global 100 Most Sustainable Corporations in the World](#). This marks its 14th consecutive year since 2010 on the Global 100 listing and fifth consecutive year as Singapore’s most sustainable company.

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 2023 Global 100 ranking were selected after a rigorous assessment of over 6,700 companies with more than US\$1 billion in revenues – each evaluated on a set of 25 key performance indicators (KPIs) covering resource management, employee management, financial management, sustainable revenue and sustainable investment, and supplier performance.

Mr Sherman Kwek, CDL Group Chief Executive Officer, said, “CDL is honoured to be included in the Global 100 Most Sustainable Corporations for the 14th consecutive year. The global climate emergency requires collective action that goes beyond borders and sectors. As the world converges towards its net-zero ambitions, CDL will continue to contribute steadfastly to this global agenda – a sustainability journey we started more than two decades ago. This year marks CDL’s 60th Anniversary and as we continue to grow and transform our business, we will drive ESG integration across our Group for enterprise excellence and to create value for all our stakeholders.”

Mr Toby Heaps, Corporate Knights Chief Executive Officer, said, “CDL is building the future by creating and investing in spaces that demonstrate the significant role real estate companies play in speeding up the transition to a sustainable future. Companies listed on the Global 100 index represent the world’s best in sustainability performance, with CDL joining the ranks as a leader in constructing a more climate-resilient built environment.”

This year’s Global 100 ranking was announced today at its launch event hosted during the World Economic Forum at Davos, which included a leaders’ roundtable discussion focusing on the imperative for businesses and governments to commit and take affirmative action to achieve climate targets.

As the first real estate conglomerate in Southeast Asia to sign the WorldGBC Net Zero Carbon Buildings Commitment, CDL further demonstrated its commitment by expanding its pledge to include a net zero whole life carbon-built environment. Through this expanded undertaking, CDL’s new and existing wholly-owned assets under its direct management and operational control will

operate at net zero carbon and achieve maximum embodied carbon reduction in new developments, compensating for any remaining residual operational and upfront embodied emissions by 2030.

In June 2022, CDL was the only Singapore property company listed in the inaugural edition of the [FT-Nikkei Climate Leaders Asia Pacific 2022](#) award out of 200 companies. The listing includes companies located in a region where the risks posed by climate change are especially acute. It identifies businesses that significantly reduced Scope 1 and 2 greenhouse gas (GHG) emissions intensity between 2015 and 2020.

CDL's ESG integration and disclosures are widely recognised by 13 other prominent global ratings, rankings and indexes. These include double 'A's in the 2022 CDP Global A List for corporate climate action and water security and an 'AAA' rating by MSCI ESG Research since 2010.

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