



**CITY
DEVELOPMENTS
LIMITED**

News Release

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THE WORLD ECONOMIC FORUM, DAVOS – CDL RANKED TOP SINGAPORE COMPANY IN GLOBAL 100 MOST SUSTAINABLE CORPORATIONS IN THE WORLD

- **Ranked Most Sustainable Corporation in Real Estate Management & Development**
- **First and only Singapore company listed on the ranking for eight consecutive years**

City Developments Limited (CDL) has emerged as the Top Singapore Company and the Most Sustainable Corporation in Real Estate Management & Development in the prestigious Global 100 Most Sustainable Corporations in the World in 2017. Coming in at the 30th spot, CDL is also the first and only Singapore company to be listed on the Global 100 ranking for eight consecutive years. Conducted by Corporate Knights, a Toronto-based international media and investment research firm, the Global 100 is recognised as the world's preeminent sustainability equity index and gold standard in corporate sustainability analysis. The 2017 ranking was announced at the World Economic Forum in Davos, Switzerland, today.

As global warming and climate change intensify, sustainability has become a mainstream business agenda, with companies worldwide facing an increased call towards low-carbon operations and economy. To chart sustainable development, the United Nations Sustainable Development Goals (SDGs) came into force on 1 January 2016, forming the global framework to inform policy decisions by governments. Businesses that support the SDGs and sustainability are thus more likely to be aligned with emerging policy priorities, potentially enhancing their license to operate. In 2016, CDL was one of the first Singapore companies to align its material issues to the SDGs.

Mr Grant Kelley, CDL Chief Executive Officer said, "CDL is honoured to be listed amongst the best global sustainability leaders. For over 20 years, our pursuit of sustainable development has built our stewardship in environmental, social and governance (ESG) performance. In the long run, this not only enhances CDL's reputation, but also assists in risk mitigation, cost management and drives improved operational performance."

"There are tremendous opportunities for companies to create value through sustainability. With increasing interest in Socially Responsible Investment, we believe that CDL's sustainability commitment will enable us to tap these prospects ahead," Mr Kelley continued.

"Global 100 companies are powerful exponents of the idea that doing better by society and the planet can be financially rewarding. I am glad to see that companies, like CDL, have been consistent in their long term commitment to sustainability best practices. I would like to congratulate CDL for remaining listed on Global 100 for eight consecutive years," said Mr Toby Heaps, Corporate Knights Chief Executive Officer.

Creating Business Value Through Sustainability

Since 1995, CDL has integrated sustainability into its business with the ethos of "Conserving as we Construct". Incorporating sustainability across its entire value chain, CDL adopts a holistic three-pronged approach which includes designing and developing sustainable and green buildings, managing buildings in an energy and resource-efficient way, and engaging and influencing stakeholders to support CDL's commitment to sustainability.

CDL has also been a forerunner in sustainability reporting since 2004, even before the Singapore Exchange's rules for sustainability reporting on a 'comply or explain' basis were introduced in 2016. In 2015, CDL became the first property developer in Singapore to adopt an Integrated Reporting approach for its Sustainability Report. Based on the International Integrated Reporting Council's framework, CDL's Integrated Sustainability Report connects the company's ESG performance with economic impact and highlights its value-creation through six capitals – Financial, Organisational, Natural, Manufactured, Social and Relationship, and Human – to make stronger business sense for investors and stakeholders.

In its [2016 Integrated Sustainability Report](#), CDL reported the following achievements in 2015:

- 19% reduction in carbon emissions intensity against the baseline year of 2007, on track to meet its 22% target for 2020
- 27% reduction in energy use intensity against the baseline year of 2007, exceeding its 22% target for 2020
- 17% reduction in water use intensity against the baseline year of 2007, on track to achieve its 22% target for 2020
- More than S\$31 million worth of savings from annual electricity consumption from 57 Green Mark certified buildings between 2008 and 2015

Over the years, some of the groundbreaking innovations and new benchmarks in green properties that CDL has spearheaded include the first CarbonNeutral® 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 in 2014. South Beach, CDL's joint venture mega mixed-use development on Beach Road, is a new defining sustainable development in Singapore's skyline. With a strong emphasis on eco-design, South Beach's most distinctive sustainable feature is its microclimatic wave-like canopy which acts as an environmental filter, providing shelter and drawing air currents to cool the area beneath it. Other eco features include solar panels, sun-shading louvers and double-glazed glass to reduce solar heat, water-efficient fittings and fixtures, and sky gardens. South Beach's residential component (South Beach Residences) and office component (South Beach Tower) received the Building and Construction Authority's Green Mark Platinum Award.

CDL's latest accolade in the Global 100 adds to its achievements across other top sustainability rankings. It is the first Singapore company to be listed on four of the world's leading sustainability benchmarks – FTSE4Good Index Series (since 2002), MSCI ESG Indexes (since 2009), Global 100 Most Sustainable Corporations (since 2010) and Dow Jones Sustainability Indices (since 2011). Since 2014, CDL has also been Asia's Top Property Developer, Top Singapore Company and Top 10 Companies in the Channel NewsAsia Sustainability Ranking.

For media queries, please contact:

Belinda Lee
Head, IR & Corporate Communications
City Developments Limited
(Regn No: 196300316Z)
Tel: (65) 6428 9315
Email: belindalee@cdl.com.sg

Tan Hock Lee
Senior Manager, Corporate Communications
City Developments Limited
Tel: (65) 6428 9312
Email: hocklee@cdl.com.sg

Hannah Gwee
Senior Executive,
Corporate Communications
City Developments Limited
Tel: (65) 6428 9341
Email: hannahgwee@cdl.com.sg

Rachel Lim
Senior Executive,
Corporate Communications
City Developments Limited
Tel: (65) 6428 9313
Email: rachellim@cdl.com.sg

About Global 100 Most Sustainable Corporations in the World

Conducted by Corporate Knights, a Toronto-based media and investment research firm, the [Global 100](#) consists of companies that are at the top of their respective industrial sectors in terms of overall sustainability performance.

The Global 100 is determined using 14 quantitative sustainability indicators, covering resource, employee and financial management, and supplier performance. In 2017, [the Global 100 methodology](#) was revised to be more stringent and industry specific with priority key performance indicators (KPIs) that respective Global Industry Classification Standard (GICS) sectors had to fulfil including several universal KPIs. The Global 100 tied for the best overall ranking in the world, according to the [Branding Institute](#).