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Issuer & Securities

Issuer/ Manager	CITY DEVELOPMENTS LIMITED
Securities	CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09
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Announcement Details

Announcement Title	Annual Reports and Related Documents
Date & Time of Broadcast	27-Mar-2017 17:58:49
Status	Replacement
Report Type	Annual Report
Announcement Reference	SG170327OTHREHNK
Submitted By (Co./ Ind. Name)	Enid Ling Peek Fong
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)	<p>SUBJECT: AMENDMENTS TO PAGES 73 AND 74 OF THE ANNUAL REPORT FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016</p> <p>With reference to the CD-Roms containing the Annual Report for Financial Year ended 31 December 2016 ("AR 2016") of City Developments Limited (the "Company"), which were dispatched to shareholders of the Company on 27 March 2017, the Company wishes to inform that there were some tabulation adjustment and reinstatement to a few numerals relating to energy usage and Greenhouse Gas (GHG) emissions as set out in charts numbered 2, 3 and 4 appearing on pages 73 and 74 of AR 2016. The revised pages, which are part of the Sustainability Board Statement, are annexed to this announcement.</p> <p>Shareholders may also refer to the updated PDF version of AR 2016 which has been uploaded on the Company's website, www.cdl.com.sg and on Singapore Exchange Limited's website, www.sgx.com</p> <p>By Order of the Board</p> <p>Enid Ling Peek Fong Company Secretary 27 March 2017</p>

Additional Details

Period Ended	31/12/2016
Attachments	<p>CDL_AR_Amended pages.pdf</p> <p>Total size =50K</p>
Related Announcements	27/03/2017 17:13:33

Strengthening Sustainability-centric Capitals

Adopting the IIRC's <IR> framework, CDL connects internal and external information on six capitals to identify issues that are material to value creation over the short, medium and longer term. This has enabled CDL to develop a long-term strategy for sustainable business while making a positive impact on the environment, business and society.

Financial Capital

CDL assesses its market performance beyond short-term gains and the financial bottom line, and firmly believes in a balanced triple bottom line for long-term growth and value creation for shareholders.

Highlights of CDL's FY2016 financial performance can be found on page 12.

Organisational Capital

The Board and Management are committed to good business ethics, a strong culture of responsibility and an effective control system.

• Corporate Governance

CDL has a comprehensive set of Corporate Policies and Guidelines in place. These include the Code of Business Conduct and Ethics, as well as policies on Anti-corruption, Whistle-blowing, Human Rights etc. They are available on the corporate website and intranet, and disseminated to all employees for annual e-declaration. More information on CDL's Corporate Governance practices and guidelines can be found on pages 34 to 61.

• Risk Management

Since 2002, CDL has established an Enterprise Risk Management (ERM) framework to identify, assess, monitor, manage and review significant business risks regularly. A Control Self-Assessment (CSA) programme implemented across CDL's core business operations further promotes ownership and accountability in proactively assessing risks, and inculcates good governance. The CSA programme was expanded to key local subsidiaries and CDL plans to introduce it to overseas operations in 2017.

More information of CDL's ERM can be found on pages 62 to 66. Material ESG risks are also listed on page 72.

• Brand and Reputation

Beyond our policies, processes and tacit knowledge, CDL values the trusted brand image and positive reputation gained through its sustainability track record and achievements which are listed on page 25.

Natural Capital

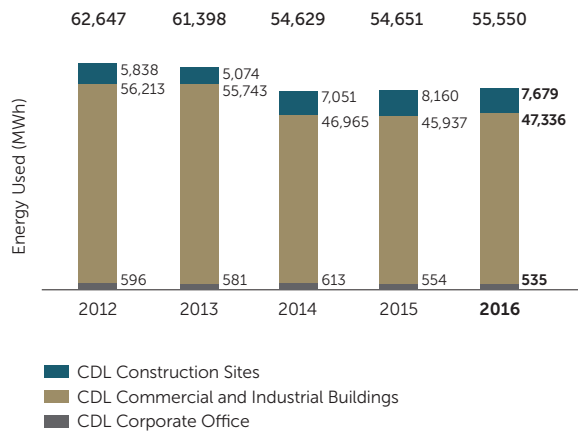
Natural resources are finite and their availability directly affects CDL's bottom line and capacity to create safe and efficient spaces for its customers.

Since 1995, CDL has put in place a host of policies, best practices and initiatives to mitigate our environmental impact.

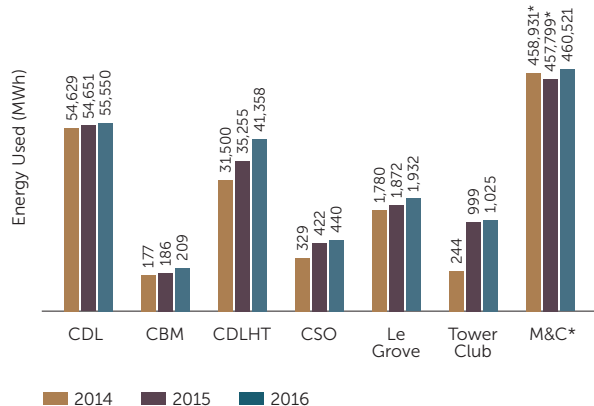
In 2016, CDL achieved 27% reduction in energy use intensity across the entire company, exceeding its 25% target set for 2030.

Aligning with Singapore's national commitment to the Paris Agreement, CDL has voluntarily raised its Greenhouse Gas (GHG) emissions intensity reduction targets from 25% to 38% by 2030 against baseline year 2007. In 2016, CDL has reduced GHG emission intensity by 22%, on track to achieving the original target set for 2020.

1. Energy Used in CDL's Core Business: Projects, PFM, Corporate Office



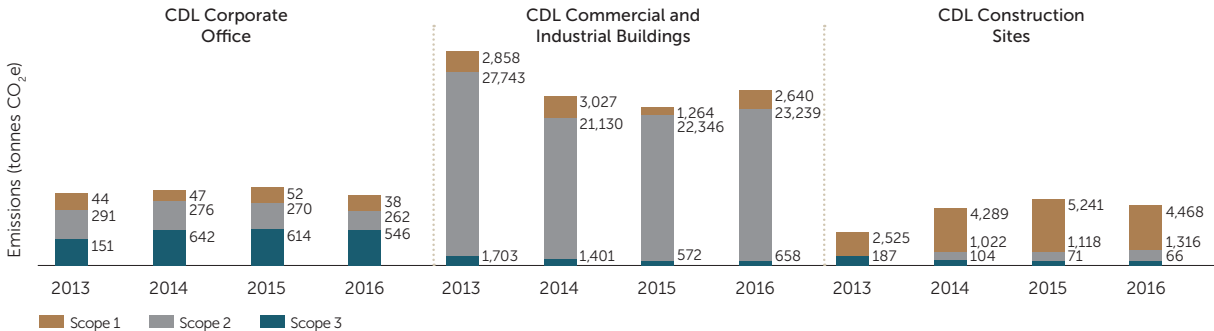
2. Energy Used in CDL and 6 Key Subsidiaries



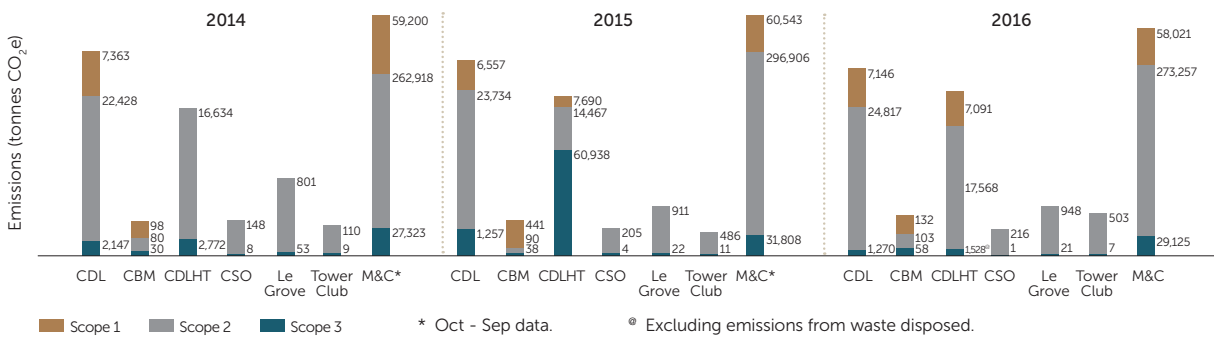
* Oct - Sep data.

SUSTAINABILITY BOARD STATEMENT

3. GHG Emissions from CDL's Core Business: Projects, PFM, Corporate Office



4. GHG Emissions from CDL and 6 Key Subsidiaries



Since 2010, CDL has practiced Biodiversity Impact Assessments for new development sites on a voluntary basis. For Forest Woods condominium launched in 2016, CDL voluntarily conducted an environment study similar in scope to an Environment Impact Assessment. The three-month study was tailored to determine the environmental baseline of the brownfield site, and to understand the environmental impacts that may arise from demolition and construction activities.

Environmental indicators such as the wind, lighting and shading effect of the new development; water quality, air quality, noise production, waste management from the construction activities, and the biodiversity of existing flora and fauna were studied. 36 species of animals and 31 species of plants were identified, with the Black Morinda trees observed to be the rarest in Singapore.

Manufactured Capital

CDL's commitment to quality, innovation and green building has strengthened its manufactured capital, enhancing brand equity and creating greater value for customers and investors.

CDL was awarded the Quality Excellence Award – Quality Champion (Platinum) by the Building and Construction Authority (BCA) in 2016, the only developer to have received this highest honour for four consecutive years.

Over the years, CDL's green building efforts have translated to tangible benefits for CDL and our customers. A saving of \$16 million was achieved as a result of the energy-efficient retrofitting

and initiatives implemented for eight office buildings from 2012 to 2016, directly benefiting CDL's financial bottom line.

Since 2011, CDL has set a minimum target for all its new developments to be certified BCA Green Mark Gold^{PLUS}, beyond the mandatory Green Mark certification level. Today, more than 70% of CDL's portfolio of 86 Green Mark certified developments and office interiors are rated Green Mark Gold^{PLUS} and Platinum – the highest tier certification.

Beyond green infrastructure, proactive steps were taken to promote eco-friendly behaviour amongst tenants. On top of providing a real-time digital energy monitoring portal to help tenants better control and manage energy usage, CDL further introduced a 1% electricity rebate for tenants who attained 2% savings over the previous quarter's bill.

As of end 2016, over 95% of existing tenants have pledged their commitment to the CDL Green Lease Partnership Programme by signing a Green Lease Memorandum of Understanding.

The health and safety of homebuyers, tenants and community in the vicinity are of utmost importance to CDL. Great emphasis is placed on the structural stability of CDL's buildings, fire safety compliance, and the integrity of building materials to ensure high safety standards. Qualified professionals like resident engineers and technical supervisory staff are engaged to ensure projects are built in accordance with building regulations and codes. Builders are expected to meet CDL's high standards of quality, safety and sustainability.