CDL SUSTAINABILITY QUARTERLY REPORT

VOLUME 3: Q4 2017

CITY DEVELOPMENTS LIMITED

CDL FUTURE VALUE 2030

ON TRACK TO ACHIEVE ESG TARGETS

Since the launch of CDL Future Value 2030 Sustainability Blueprint in Q1 2017, we have remained focused and accountable for the progress of our Environmental, Social and Governance (ESG) targets by diligently tracking and measuring key performance indicators, and increasing efforts in our stakeholder engagement.

As of Q4 2017, we achieved a 32.7% reduction in carbon intensity emissions from 2007 levels, and 75% Green Mark certification for buildings owned and managed by us, further approaching our goal of 80% by 2030. As a testament of our sustainability best practices, CDL continued to receive global and regional recognition for our ESG integration, carbon disclosure, investor communications, as well as workplace health and wellbeing. Our commitment towards doubling efforts in sustainability advocacy and capacity building have seen us engage over 1,300 customers, professionals, youths, governmental and non-profit partners as of the last quarter of 2017.

As we enter 2018 – the Year of Climate Action declared by the Singapore government, we continue our support of the national sustainability agenda and stay zealous in achieving our 2030 ESG goals and targets. Our efforts in this area, coupled with our proactive quarterly updates to investors and stakeholders, reflect our unwavering commitment to raising the bar in sustainability practices.

CONTENT INDEX

Pg 2 — Q4 2017 Sustainability Performance Progress

Pg 5 — Creating Brand and Business Value through ESG Integration

Pg 6 — Promoting Diversity and Advancing Women Leadership in Workplace and Community

Pg 8 — Building Collaborations and Capacity for Sustainable Development

Pg 11 — Influencing our Stakeholders and Investing in the Community for a Sustainable Future

Pg 15 — Advocating Thought Leadership, Advancing Sustainability Agenda

Sustainability Insights from Global Expert: Ms. Lise Kingo, CEO & Executive Director of UN Global Compact — Pg 17

Q4 2017 SUSTAINABILITY PERFORMANCE PROGRESS

Legend: Progress Tracking

○○● Meet interim targets, maintain performance towards meeting 2030 targets
○●○ Fall short of interim target for one year, review current practices
●○○ Fall short of interim target for more than two consecutive years, review and revise targets (if necessary)

Future Value 2030 Goals	2030 Targets (Effective from 2017)	Interim Annual Targets set for 2017	To-Date Performance (As of December 2017)
Goal 1: Building Sustainable Cities and Communities	Achieve Green Mark certification for **80%** of CDL owned and/or managed buildings	≥75%	○○● **75% achieved**
	Maintain **100%** tenant participation in CDL Green Lease Partnership Programme	Achieve 100%	○○● **100% achieved**
	Double our commitment to adopt innovations and technology of green buildings	Average of two innovations or new technology adoptions per year	○○● **Two innovations achieved** 1) **Built the zero-energy Singapore Sustainability Academy (SSA)**, the nation's first major training and networking facility for sustainability, supported by six agencies and 15 industry/ NGO partners 2) Issuance of the **first Green Bond** by a Singapore company leveraging CDL's green building leadership
	Double resources devoted to advocacy of sustainability practices, stakeholder engagement and capacity building	Establish baseline: ≥100 training programmes and events held in SSA per year	○○● Since the opening of SSA on 5 June 2017, the academy has held **72 training programmes and events** as of Dec 2017
Goal 2: Reducing Environmental Impact	Achieve science-based target of reducing carbon emissions intensity by **38%** from 2007 levels	19% reduction	○○● **32.8%[4] reduction** Review in progress to raise target and align CDL's carbon strategy using science-based approach
	Reduce energy usage intensity by **25%** from 2007 levels	17% reduction	○○● **27.3% reduction** Review in progress to raise target and align CDL's energy strategy using science-based approach

Goal 2: Reducing Environmental Impact	Reduce water usage intensity by **25%** from 2007 levels	17% reduction	○●○ **7.4%[4] reduction** The lower than expected % reduction was due to a higher number of developments that attained or are about to attain Temporary Occupation Permit (TOP) in 2017 and early 2018. Site activities to prepare for handing over of units to homebuyers required higher water consumption
	Reduce total waste intensity by **50%** from 2016 levels	10% reduction	○●○ **8.0%[4] reduction** Review in progress to step up waste minimisation and recycling practices
	Ensure **100%** of appointed suppliers are certified by recognised environmental, health and safety (EHS) standards	Achieved 100% for suppliers appointed by Projects Division	○●○ **97%** of builders and consultants for Projects Division have obtained ISO14001 and/or OHSAS18001 certifications
	Ensure that **50%** of our construction materials are derived from recycled content, low-carbon sources or certified by recognised environmental organisations	≥35% by weight (for new projects awarded from 2016 onwards)	○○● **At least 42% sustainable building materials**, by weight, are designed for Forest Woods condominium, which started construction in 2017

Goal 3: Ensuring Fair, Safe and Inclusive Workplace	Maintain **Zero** corruption and fraud incident across CDL's core operations	Zero	○○● **Zero** corruption and fraud incident
	Maintain **Zero** fatality across CDL's operations and direct suppliers in Singapore	Zero	○○● **Zero** fatality
	Maintain **Zero** occupational disease across CDL's operations and direct suppliers in Singapore	Zero	○○● **Zero** occupational disease
	Maintain **Zero Accident Frequency Rate (AFR)**[1] for our employees within CDL premises	≤1.7	○○● **1.22** AFR One reportable incident[2] took place within CDL premises and one outside
	Maintain **AFR of 1 or less** for direct suppliers at CDL construction sites	≤1.7 *Based on 2016 Construction Industry AFR[3]	○○● **0.13** AFR One reportable incident
	Maintain **AFR of 1 or less** for direct suppliers at CDL managed properties	≤ 1.7 *Based on 2016 Real Estate Services Industry AFR[3]	○○● **1.1**[4] AFR Two reportable incidents

Note:

[1] *Accident Frequency Rate (AFR) refers to the number of workplace accidents per million manhours worked.*

[2] *Reportable incident refers to work-related accident, workplace accident, dangerous occurrence and occupational disease that require statutory reporting to the Ministry of Manpower, as mandated by the Singapore Workplace Safety and Health Act.*

[3] *Based on statistics provided by WSH Institute (last accessed on 25 Jan 2018)*

[4] *Restated after internal verification.*

CREATING BRAND AND BUSINESS VALUE THROUGH ESG INTEGRATION

CDL Rated as Leader in Carbon Disclosure and ESG Performance on Leading Sustainability Benchmarks and Indices

CDL emerged as the highest scoring Singapore real estate company for our 2017 climate change response with CDP, the non-profit environmental disclosure platform. Attained at the Leadership Level, our score of A- reflects CDL's thorough understanding of the risks and opportunities of climate change, positive management actions and efforts towards climate change mitigation, and adoption of sustainability best practices and strategies to reduce Greenhouse Gas (GHG) emissions.

For the 2nd consecutive year, CDL continues to be listed on the Top 10 Constituents of Singapore Exchange (SGX)'s Sustainability Leaders Index – a free-float market capitalisation-weighted index that measures the performance of best-in-class sustainability leaders listed in Singapore. Screened in accordance with transparent ESG criteria by Sustainalytics®, CDL was ranked Top Quartile in the Asia Pacific and Global peer ranking.

We also emerged as the industry leader (out of 311 real estate companies) in the annual ESG rating by Sustainalytics. Overall, we are listed on 12 leading global and local sustainability benchmarks as of 2017, including the FTSE4Good Index Series (since 2002), MSCI ESG Leaders Indexes (since 2009), Global 100 Most Sustainable Corporations in the World (since 2010) and Dow Jones Sustainability Indices (since 2011).

More information can be found here.

CDL Awarded "Best ESG Communications" at the IR Magazine Awards – South East Asia 2017

CDL was honoured as joint winner for Best ESG Communications at the annual regional awards organised by IR Magazine, in association with the SGX. Celebrating investor relations excellence, the award recognises CDL's leadership in integrated thinking and outstanding investor communications on ESG performance.

More information about the Awards can be found here.

Three CDL-Managed Buildings Recognised as Healthy Workplaces by the Health Promotion Board (HPB)

Since 2013, HPB has organised the Singapore HEALTH (Helping Employees Achieve Life-Time Health) Award to recognise companies which have demonstrated commitment to promoting workplace health and have in place outstanding workplace health promotion practices in their organisations.

In 2017, three CDL-managed commercial buildings – 7 & 9 Tampines Grande, 11 Tampines Concourse and City House – were accorded the Healthy Workplace Ecosystem Award for distinguished efforts in value-adding to tenant companies through the creation of workplace environments that are conducive for workers' holistic health and wellbeing.

More information about the Award can be found here.

Achieving Eco-Office Recertification for CDL Corporate Office and Advocating Green Office Practices amongst Tenants and Workers

CDL's corporate office was recertified as an Eco-Office on 2 November 2017 upon successful completion of an audit protocol and half-day site visit verified by an auditor appointed by the Singapore Environment Council (SEC). Project: Eco-Office is a pioneering green campaign established by CDL with the SEC since 2002, with the aim of encouraging office workers, including CDL tenants to cultivate eco-friendly habits and manage precious resources in offices.

Through a comprehensive distribution exercise of Eco-Office kits, a dedicated online platform and numerous awareness campaigns, Project: Eco-Office has reached out to over 200,000 office workers in Singapore, including those working in buildings within and outside the CDL Group.

First certified in 2004, the recertification is a testament to the fact that CDL has also been walking the talk when we advocate eco-friendly practices to our tenants and the public in general.

More information about Project: Eco-Office can be found here.

PROMOTING DIVERSITY AND ADVANCING WOMEN LEADERSHIP IN THE WORKPLACE AND COMMUNITY

CDL CEO Pledged Support for the United Nations (UN) Women's Empowerment Principles

Supporting SDGs:

Recognising that creating and expanding opportunities for women are fundamental to sustainable growth and beneficial to society at large, CDL CEO Mr Sherman Kwek joined over 1,600 leaders in the world to pledge support for the **Women's Empowerment Principles**. Developed through a partnership between UN Women and UN Global Compact, the principles offer practical guidance to the private sector on how to empower women in the workplace, marketplace and community.

Our CEO's Statement of Support is published on CDL's sustainability microsite:

"At CDL, we recognise the valuable contribution of our women employees to the company's business growth and sustainability leadership. With a workforce of nearly 70% female, CDL is committed to empowering women in our workplace and supporting their pursuit for career and personal development. The board and top management of CDL firmly believe that diversity and inclusion will strategically enhance a company's human capital and performance for future growth."

Mr Kwek is also a member of the **Diversity Action Committee (DAC)** initiated by the Singapore Exchange that aims to advocate for an increase in women directors on listed company boards in Singapore for the sustainable competitiveness of companies and the economy as a whole. More information on the committee can be found here.

Under his leadership, CDL has also established a **Diversity and Inclusion Task Force** in November 2017. Co-chaired by the Sustainability and Human Resource departments, the task force will put our commitment into action by serving the following objectives:

- Promote awareness and adoption of diversity and inclusion within CDL and the larger community
- Recommend initiatives and programmes to support a diverse workforce in CDL
- Communicate CDL's diversity and inclusion efforts to investors and stakeholders
- Support diversity affinity groups, councils, or networking groups at the industry and national level

Adoption of a Board Diversity Policy and Appointment of a Female Director on CDL's Nominating Committee

Supporting SDGs:

Understanding the business imperative of women leadership and gender diversity as a best practice for board nomination process, CDL's Board has adopted a formal **Board Diversity Policy** which sets out clear policy and framework for promoting diversity on the Board. This was done in support of the DAC's recommendations, even without regulatory requirements to do so.

This was followed by the announcement on the appointment of Ms Tan Yee Peng, an independent non-executive director of CDL, as a new member of CDL's Nominating Committee on 1 December 2017. The appointment of a female director to the Nominating Committee is part of the Committee's initiatives to promote diversity, especially gender diversity, on the Board of CDL.

In addition, the Committee has also approved the adoption of the DAC's recommended target of 20% women on Board by 2020.

Championing Women Leadership in Sustainable Lifestyles and Consumption

Supporting SDGs:

Earlier in June 2017, CDL launched Women4Green, a women's empowerment network to bring together female executives in various industries to contribute towards climate action, sustainable business and social change.

On 29 November 2017, CDL held the second Women4Green Impact Series which delved into the topic of sustainable tourism, a key issue in an industry that continues to grow globally. The event was attended by over 80 female professionals and even a couple of gentlemen. Three expert speakers explored a spectrum of sustainability issues that the industry is facing today and the role of tourists in tackling them.

- **Asst Prof Sin Harng Luh, National University of Singapore**: discussed commonly seen aspects of sustainable tourism ranging from environmental management, protection of wildlife, pro-poor tourism to accessible tourism.

- **Amala Menon, Founder of SaveAGram**: focused on experiential travel that has minimum impact on the environment and provides an opportunity for travellers to live with the villagers in their original homes and experience a slower pace of life compared to urban environments.

- **Dr Marc Van Loo, Founder of LooLa Adventure Resort**: showcased how eco-tourism has improved the lives of the locals on Bintan Island through the resort's business model and community works.

Learn more about the Women4Green network here.

SSA: Singapore's First Major Training and Capacity Building Facility for Sustainability

Supporting SDGs:

Since its opening in June 2017, the zero-energy Academy has supported numerous NGO partners, business associates and government agencies by hosting 72 sustainability-related training programmes and events, which reached out to over 1,400 business representatives and 500 youths in 2017. Capacity building programmes by Sustainable Energy Association of Singapore (SEAS) have also trained over 500 energy managers and practitioners in the region on topics such as renewable energy and energy efficiency.

Key events and programmes at the SSA in Q4 2017 are outlined below. More information about SSA's activities can be found here.

1. 'Thrash It Out': Environmental Civil Society Meeting for 2018 Year of Climate Action, 20 December 2017

In an exciting series of activities leading up to Singapore's Year of Climate Action in 2018, civil society groups rallied by local environmental interest groups gathered at the SSA to discuss upcoming plans, hopes and collaborations for the year ahead.

The session was attended by more than 50 people from over 30 local organisations and groups, representing causes such as food waste and sustainability, plastic pollution, biodiversity, climate communications, arts, and others.

2. Climate Take Back Ideation Workshop for Young Leaders, 16 December 2017

Interface brought together 46 young leaders from Singapore in an ideation workshop for its global 'Climate Take Back' initiative which aims to drive a fundamental change in global responses. The half-day workshop gave the youths the opportunity to learn about tangible examples of going beyond a carbon reduction mindset to one of reversal, and to engage with other young climate leaders and practitioners on innovative approaches for a New Climate Future.

3. Hong Kong Building Delegation Visit, 6 December 2017

As part of CDL's efforts on knowledge sharing and capacity building, CDL hosted seven delegates from the Buildings Department of the Government of the Hong Kong Administrative Region. They began their excursion at the SSA with a brief introduction by CDL Chief Sustainability Officer (CSO), Esther An.

Four of SSA's project partners, namely REC Solar, Venturer, Schneider Electric and Woh Hup were also present to provide their technical inputs on the SSA's most unique sustainable features, like the solar panels and real-time energy tracker.

4. Youth Actions for the Environment (A Singapore YOUnified Event), 5 December 2017

The Young Southeast Asian Leaders Initiative (YSEALI) by the U.S. Government, organises its alumni networks to conduct projects and activites to catalyse social and environmental change under the YOUnified programme. This year, Nor Lastrina Hamid, a prominent YSEALI alumni from Singapore, held a talk and panel discussion featuring six outstanding youths, and their ongoing efforts to tackle environmental issues, such as waste reduction, biodiversity conservation and haze prevention.

5. Connected Threads Asia: Fashion Sustainability: The Business of Sustainable Fashion, 30 November 2017

Connected Threads Asia conducted the final session of a series of talks on the topic of Fashion Sustainability. With a focus on "The Business of Sustainable Fashion", four invited speakers from Green is the New Black, Zerrin, Coopita and Source Collections came together to share about how they maintained sustainable fashion businesses in the highly competitive fashion market in Singapore. The event was accompanied by an exhibition by students from Raffles Design Institute, who showcased their own works for a sustainable fashion line.

6. NEA Corporate Environmental Champions Workshop, 27 and 28 November 2017

The NEA Corporate Environmental Champions Workshop aims to equip representatives of corporate organisations and NGOs with skills and knowledge to implement environmental initiatives within and beyond their organisations. Seeing increased interest from these sectors around sustainability, the programme was well-attended by over 30 participants from a wide variety of organisations like Khoo Teck Puat Hospital, Nature Society, Ricoh, Ministry of Health, Interface Asia, LepakinSG and 15 others.

7. Urban Land Institute (ULI) Singapore Women's Leadership Initiative (WLI) Mentoring Session, 24 November 2017

At the ULI WLI mentoring session, close to 35 women working in the real estate industry gained advice, inspiration and tips from mentors on advancing their career in the male-dominated industry. Organised in a "speed dating" format, mentors were assigned to roundtables where they interacted with mentees and gave them advice. The groups discussed career advancement, methods to juggle family and work and numerous other topics relevant to the young, high-potential women at the session.

8. Republic Polytechnic Green Building Energy Management Students' Visit to SSA, 1 – 6 November 2017

The Academy received 80 students and two lecturers from the Diploma in Green Building Energy Management at Republic Polytechnic over four days in November. Completing a course on 'Green Building Technology and Design', the groups toured and learnt about the green features and initiatives of City Square Mall, Singapore's first Eco-Mall, and proceeded to the Academy on the mall's skypark where they further expanded their knowledge on green building features and solar technologies.

9. Singapore Management University (SMU) Business Families Institute – Universitas Ciputra Visit, 2 November 2017

16 graduate students from Universitas Ciputra in Surabaya, Indonesia, visited the Academy to learn about best practices in business and sustainability from a Singapore company. The visit was organised by the SMU Business Families Institute, Southeast Asia's pioneer regional business family-centric institute. The students run their own family businesses in Indonesia across a range of industries, and visited the Academy to observe a key showcase of cross-sectoral partnership between the People, Public and Private sectors.

10. SMU 'Managing Sustainability' Class Visit, 20 October 2017

45 local and international students from SMU visited the Academy as part of a class on 'Managing Sustainability'. The class, SMU's first dedicated module on corporate sustainability, is co-designed and taught by CDL CSO, Esther An. The students hail from a range of countries, with diverse majors such as Accountancy, Business, Economics and Information Systems. The tour commenced with a presentation by Esther, followed by a visit to CDL's mega mixed-use development, South Beach.

11. NEA Professional Sharing Series: Circular Economy, Resource Efficiency and Best Practices from the UK, 5 October 2017

Some 70 experts from business, government, NGO and academia sectors attended the National Environment Agency (NEA) Professional Sharing Series. Dr Marcus Gover, Chief Executive Officer of the Waste and Resources Action Programme (WRAP) shared insights on the challenges and best practices on resource efficiency and circular economy in the UK from WRAP's research and initiatives with stakeholders; and the challenges and opportunities ahead for industries globally.

INFLUENCING OUR STAKEHOLDERS AND INVESTING IN THE COMMUNITY FOR A SUSTAINABLE FUTURE

Promoting ESG Integration within the Hong Leong Group to Create Shared Value

Supporting SDGs:

Held at the SSA on 20 November 2017, the **4th Hong Leong Group Annual Sustainability Forum** sought to enhance knowledge and interest among directors and top management on how companies under the Group can leverage on sustainability trends to create business value. Attended by some 90 directors, senior management and sustainability committee members from 11 Group companies, the annual forum convened a high-level panel of experts to explore and discuss 'Emerging Trends in Sustainability'.

The forum began with opening remarks by CDL CEO Mr Sherman Kwek who spoke about how CDL's early adoption of sustainability since 1995 has strengthened our resilience and ability to adapt to new global challenges. Keynote speaker Mr David Galipeau, Chief Impact Officer of Asia-Pacific, United Nations Development Programme shared how businesses can embrace urbanisation and the Sustainable Development Goals (SDGs) for economic opportunities and positive social impact.

Two experts in green financing, Mr Mikkel Larsen, Managing Director and Co-Chair of Sustainability Council, DBS Bank and Ms Herry Cho, Head of Sustainable Finance, Asia Pacific, ING Bank, addressed the audience on the opportunities present in green bonds and social impact investment.

As the world's largest maker of carpet tiles and a pioneer organisation in sustainability practices, Interface's Sustainability Lead for Asia Ms Karen Lee gave a manufacturer's perspective on how sustainability integration creates business value. Finally, covering the crucial but often-overlooked topic of gender diversity on boards was Ms. Janet Ang, Member of the Diversity Action Committee Singapore.

The presentations were followed by a panel discussion moderated by CDL CSO Esther An, which saw a highly-engaged audience seeking strategic and practical advice from the esteemed panel on how to embrace sustainability best practices, especially for medium enterprises and first-time adopters.

Educating CDL Employees on Workplace Safety and Health (WSH)

Supporting SDGs:

In November 2017, CDL's EHS Team organised a series of internal **WSH Awareness Workshop** to raise knowledge and appreciation of occupational health and safety issues amongst employees. The workshops were attended by over 210 employees, covering 56% of staff strength of our head office in Singapore.

Supporting the National Movement for Green Homes and Sustainable Living

Supporting SDGs:

As part of the NEA's ongoing efforts to engage the community and members of the public to care for and protect public spaces and the environment, the annual Clean and Green Singapore Carnival was held at the public space next to Boon Keng MRT station on 4 and 5 November 2017.

As a corporate supporter since 2005, CDL showed our support once again with an Eco-Home Exhibit, set up in collaboration with IKEA. Leveraging our expertise on green building and sustainable living, the exhibit showcased eco-tips which can be practiced daily at home. Guest-of-Honour Mr Tharman Shanmugaratnam, Deputy Prime Minister and Coordinating Minister for Economic and Social Policies, Mr Masagos Zulkifli, Minister for the Environment and Water Resources, Mr Lawrence Wong Minister for National Development and Second Minister for Finance, and Ms Denise Phua, Mayor of Central Singapore District visited the Eco-Home exhibit as part of the official carnival tour.

Some of the highlights of the exhibit included a Utility Management System which provides users with live updates of energy usage and allows them to remotely control their appliances. These smart home solutions aid consumers in tracking and managing their utility consumption in an efficient manner. The carnival attendees were also treated to an eco-fair, upcycling-themed flea market and various other family-friendly activities over the weekend.

More information on the Clean and Green Singapore can be found here.

Partnering our Tenants and Charity Partners to Bring Festive Cheers to the Less Fortunate

Supporting SDGs:

In December 2017, CDL initiated the "Christmas Gift of Love", a community outreach at three of our key office buildings to involve our tenants in the wish adoption of children beneficiaries from low income or disadvantaged families. The initiative benefited some 300 children under the care of three charity partners of CDL, namely:

1) **Beyond Social Services (BSS)**: a charity dedicated to helping children and youths from disadvantaged backgrounds break away from poverty cycle

2) **ISCOS**: one of the founding members of the annual Yellow Ribbon Project which supports ex-offenders and their families to help them lead productive and meaningful lives

3) **Singapore Children's Society (SCS)**: offers service centres to protect and nurture children and youths in need

Over three weeks, tenants adopted the wishes of the children and prepared gifts for them, which built up to a series of joyous Christmas events with activities including Christmas caroling by CDL staff, tea parties

and gift presentations at the respective CDL buildings. The events were organised and supported by 65 CDL staff volunteers. To show our appreciation, tenants who adopted the children's wishes were also presented with Christmas cookies which CDL purchased from Bakers Beyond, a social enterprise comprising mothers from underprivileged backgrounds who come together to bake.

- **Republic Plaza**
  Date: 5 December 2017 (International Volunteer's Day)
  Charity Partner: BSS
- **City House**
  Date: 7 December 2017
  Charity Partner: ISCOS
- **Fuji Xerox**
  Date: 19 December 2017
  Charity Partner: SCS

Building Awareness on Nature Conservation among Academia and Future Leaders

Supporting SDGs:

The 5th annual Asia Environment Lecture (AEL) was held at the National University of Singapore (NUS) on 3 November 2017. Organised by NUS and supported by the National Parks Board, this is CDL's third year as a corporate partner for AEL which advocates the importance of environmental conservation.

Ms Patricia Zurita, CEO of Birdlife International, widely recognised as the world leader in bird conservation, delivered the keynote lecture on "Birds, Humans and Our Sustainable Future". As a leader in global scale biodiversity conservation, Ms Zurita captured the attention of the audience by explaining how the journeys of birds along their flyways and the decline in migratory bird population provide insights into the environmental health of the planet.

"Birds are nature's messengers, and not only they tell us how the planet is doing – like the canary in the coal mine – but those that migrate, like the Spoon-billed Sandpiper teaches us the world is one: country borders are just lines on the map. Nature, like these birds can be saved, only if local people, with local expertise, join their forces to work together for global solutions."

Ms Patricia Zurita, CEO of Birdlife International

Her lecture was followed by a dialogue with the attendees, moderated by Professor Tommy Koh, Ambassador-at-Large, Ministry of Foreign Affairs Singapore. The event was well attended by over 100 policy makers, environmental practitioners, faculty members and students.

Find out more about the lecture here.

Cultivating Future Generation of Sustainability Leaders and Eco-Champions

Supporting SDGs:

1. CDL E-Generation Challenge 2017

Winners of the **CDL E-Generation Challenge 2017**, in partnership with Global Green Economic Forum (GGEF), were announced at the annual Green Growth Economic Forum held on 3 November 2017. In its 8th edition, CDL's flagship youth-centric competition aimed to encourage and empower young individuals to come up with urgent solutions for climate change. Started in 2010, the challenge was initially aimed at enabling youths to learn about eco tips through games in the Amazing Race format. It was revamped this year to put the spotlight on passionate youth environmental advocates. Participants were invited to submit a 3,000-word paper on their proposed ideas for climate actions and advocacy.

Jessica Cheam

CDL E-Generation Challenge Winner 2017

Jessica Cheam, Founder and Managing Editor of Eco-Business was the unanimous winner selected by an esteemed judging panel. Jessica is a well-established environmental journalist and advocate with extensive outreach to businesses and the public at large. She won a prized opportunity to join a two-week expedition to Antarctica in March 2018 as part of the Climate Force: Antarctica 2018 led by O.B.E Robert Swan, a renowned environmentalist and explorer, who was the first man to walk to both North and South Poles.

Inch Chua

CDL E-Generation Challenge Distinction Award 2017

Due to the high calibre of finalists, the judges also gave a Distinction Award to Inch Chua, a talented local singer-songwriter with a significant following in the arts communities and on social media. The award, co-sponsored by CDL and OCBC Bank, will fund half her expedition cost.

We believe that both winners will form a formidable force to expand awareness and rally actions to combat climate change through their sphere of influence.

More information about the challenge can be found here.

2. CDL Little Green Hearts

Echoing the Singapore government's increased efforts in early childhood development, CDL has initiated a new eco-education programme CDL Little Green Hearts, in collaboration with Ground-Up Initiative (GUI). Targeting children between four and seven years of age, the programme aims to impart actionable tips on sustainable living to young kids through sensory experiences in a rustic community-based natural environment.

In the first run held at GUI's kampung farm in Yishun on 4 December 2017, 30 pairs of CDL employees and their children participated in a series of hands-on activities which were designed to develop a love for nature and an appreciation of healthy eating, while strengthening mutual bond between them.

With the success of the first run, CDL plans to organise more sessions in 2018 to benefit more employees and their children, and extend the programme to residential and commercial tenants as part of our tenant engagement effort.

ADVOCATING THOUGHT-LEADERSHIP, ADVANCING SUSTAINABILITY AGENDA

Promoting Strategic Thought-leadership and Best Practices in Sustainability

Supporting SDGs:

As an early adopter of sustainability and pioneer in green building and green bonds in Singapore, CDL's Senior Management are often invited to share their value-driven sustainability strategy at high-level conferences and academic lectures. In 2017, CDL's CEO and CSO were invited to speak at more than 60 events including the following speaking engagements in Q4 2017:

1. **India Green Building Congress, Jaipur, 2 – 8 October**
   CDL CSO Esther represented CDL and the Singapore Green Building Council on the panel of 'Industry Action and Green Building Council's Support towards Better Place for People'.

2. **SEC Annual Conference, 13 October**
   Esther shared CDL's business perspective and response to emerging ethical consumer trends on the panel discussion with other experts.

3. **NTU Distinguished Alumni Forum, 14 October**
   Speaking on the panel of 'Investment Opportunities in Sustainability', Esther presented CDL's business case for integrating ESG to create value for investors, stakeholders and the community.

4. **EY Roundtable on Green Bonds, 20 October**
   Invited to speak on the panel of 'Harnessing the Power of the Green Bond Market', Esther shared first hand CDL's experience as first company in Singapore to issue a green bond, which raised S$100 million alternative financing for CDL's green building efforts.

5. **Asia Pacific Conference on Localising SDGs, Penang, 25 October**
   Organised by the Penang Women's Development Corporation, the conference brought together female leaders to discuss local actions for SDGs, where Esther showcased CDL's strategy and sustained programmes around SDG 11: Sustainable Cities and Communities.

6. **NUS Department of Building and Real Estate Seminar, 2 November**
   Esther presented CDL's venture into new business models including investment in China's leading co-working space operator Distrii and fast-growing Chinese online apartment rental platform mamahome, to leverage on the burgeoning sharing economy.

7. **Green Growth Economic Forum, 3 November**
   Sharing CDL's leadership in green and smart building, Esther highlighted the relevance and opportunities of sustainable cities and communities to China's 'One Belt One Road' initiative.

8. **Asia Real Estate Summit, 7 November**
   Esther was invited to contribute to the discussion on 'Amplifying the Innovation Factor: Zoning in on Global Trends in Smart and Sustainable Cities' at the regional summit organised by Property Guru.

9. **Responsible Fund Managers Masterclass Workshop, 9 November**
   CDL was showcased as a business case of ESG integration to over 100 Senior Asset/ Fund Managers and Analysts from the insurance sector at the workshop jointly organised by World Wildlife Fund (WWF), Investment Management Association Singapore and General Insurance Association, and supported by the Monetary Authority of Singapore.

10. **SMU X Program, 10 and 17 November**
    As a guest lecturer for the 'Managing Sustainability' class – SMU's first dedicated module on corporate sustainability, Esther gave her professional assessment on the project works of 45 local and international students.

11. **12th Asian Bond Markets Summit, 16 November**
    Esther shared CDL's journey and experience in ESG integration and green bond with an audience comprising more than 300 institutional investors, bankers, insurers, analysts and media.

12. **Responsible Business Forum on Sustainable Development, 22 and 23 November**
    Apart from engaging the audience at the breakout session for SDG 11: Sustainable Cities and Communities, Esther also moderated a dialogue with winners and past participants of CDL's flagship Young CSR Leaders Award and Create4 Good Challenge. The young leaders also presented their winning proposals for responsible business and social innovation to support SDGs.

13. **Nottingham University Business School Executive MBA Programme, 26 November**
    Esther inspired a class of executives on CDL's unwavering commitment of over 20 years and best practices in integrating sustainability to create business value.

14. **Nanyang Business School Exclusive Talk, 1 December**
    Held at the NTU Alumni House, Esther joined a panel of experts to discuss transformative business through sustainability-centric strategy and innovation.

15. **United Nations Environment Programme (UNEP) Finance Initiative (FI) Asia Pacific Regional Roundtable, 11 and 12 December**
Speaking to over 200 delegates from the banking and investment sector, Esther showcased CDL's leadership in two tracks – Green Building Technologies and Innovation in Green Finance: Green Bond in the Real Estate sector.

Sustainability Insights from Global Experts

As part of CDL's continued thought-leadership and advocacy efforts, we have been featuring sustainability insights from experts on our dedicated sustainability microsite: www.cdlsustainability.com.

Titled **"Private Sector Called Upon to Disrupt "Business-As-Usual at COP 23"**, this issue features an article by Ms. Lise Kingo, CEO and Executive Director of the United Nations Global Compact. Prior to joining the UN Global Compact in 2015, Ms. Kingo was Chief of Staff, Executive Vice-President and member of the Executive Management team at Novo Nordisk A/S. She holds multiple degrees including a Master of Science (MSc) in Responsibility and Business Practice from the University of Bath, United Kingdom and a Bachelor of Commerce (B.Com.) in Marketing Economics from the Copenhagen Business School.

A longtime business leader and corporate sustainability practitioner, Ms. Kingo highlights the role of businesses to lead the way forward to a low-carbon and resilient future.

Ms. Kingo's article was originally published on 24 November 2017 on *Huffington Post*.

Advisor: Sherman Kwek
Editor: Esther An
Editorial Team: Sarah Ong, Chan Yen Sen, Toh Hui Ran, Hong Sze Yunn, Diane Albeper, Rena Tan, Jen Ong

COPYRIGHT © CITY DEVELOPMENTS LIMITED. ALL RIGHTS RESERVED.

CDL Sustainability Quarterly Report is published by City Developments Limited (CDL). Copyright in the contents of the pages and in the screens displaying the pages, and in the information therein and in their arrangement, is owned by CDL unless otherwise indicated. No reproduction, in part or in whole, or hyperlinking of this newsletter or e-publication website may be made without prior permission of CDL. The views expressed in this newsletter do not necessarily reflect those of the organisation. Information is correct at time of publishing and is subject to changes. Visual representations such as photos are CDL's properties or are granted permission for use by external partners and parties.