



Extraordinary General Meeting

29 April 2026



CDL Performance Share Plan (PSP) 2026



Drive Long-term Value Creation for Shareholders through a High-Performance Culture

New formal share-based incentive framework

Designed to drive a high-performance culture by ensuring that senior management remuneration is directly tied to long-term value creation for shareholders.



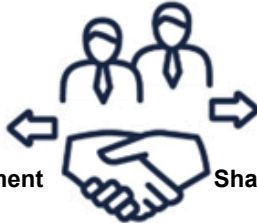
Attract & Retain Talent

Strengthen the Company's ability to attract, retain and motivate high-calibre senior management in a competitive talent market



Reward Long-Term Performance

A lever to reward, retain and motivate for sustained performance and value creation over an extended time horizon



Management Shareholders

Strengthen Alignment of Performance Outcomes

Reinforce alignment between the interests of senior management and shareholders by linking long-term remuneration outcomes



CDL PSP 2026 Detailed Overview

Plan Participants

30 – 40

- Select **Key Management Personnel** and **Senior Management** employees.
- NRC to conduct timely reviews to ensure eligibility aligns with Company's talent strategy.

Non-Executive Director Awards

- Plan permits awards to the Group's Non-Executive Directors (NED) as part of their remuneration in lieu of cash, but **there is currently no intention to do so**.
- Where any future NED share component is intended, the formula, quantum and conditions (if any) will be disclosed in the Notice of the relevant AGM and separate shareholders' approval will be sought at that time.

Plan Size, Duration & Source of Shares

≤10%

of total number of issued ordinary shares¹ (lifetime cap)

10 years

plan duration (with extension beyond 10 years, subject to shareholders' approval)

- **Source of shares:** Primarily through **existing treasury shares** bought under the **Share Buyback Programme**
- **Existing treasury shares held:** 15.9MM (as of 10 Mar 2026)
 - ➔ minimal dilutive impact on existing shareholders' percentage holdings



¹ Excluding treasury shares and subsidiary holdings

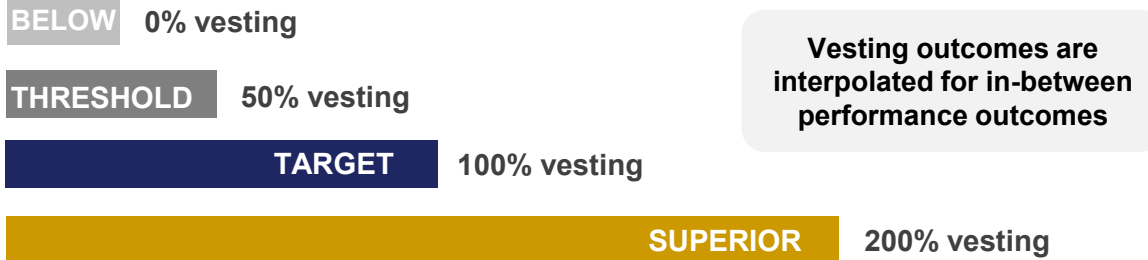
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Performance Conditions & Vesting Scale

TSR Total Shareholder Return	EPS Earnings Per Share	ROACE Return on Average Capital Employed	GHG Greenhouse Gas Emissions Reduction
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Vesting Outcome by Performance Level



- Awards granted will typically cliff-vest subject to the achievement of prescribed performance conditions at the end of the 3-year performance period
- Performance conditions will be based on KPIs such as TSR, EPS, ROACE and GHG reduction
- NRC to conduct timely reviews to ensure KPIs and performance/ vesting period align with the Company's strategic direction and long-term objectives



Performance Safeguards

Incorporates provisions as a safeguard:

- MALUS**
Reduction or cancellation of unvested shares
- CLAWBACK**
Recovery of vested shares

Trigger conditions for clawback:

- Awards linked to inaccurate financial statements, regardless of when discovered or who caused the inaccuracy
- Misconduct, fraud or breach of duty
- Conduct by the participant or subordinates under their oversight that causes financial loss, reputational harm or adverse changes in the Group's risk profile.

Clawback window: 6 years from vesting



Disclaimer:

This document may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, customers and partners, expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events. Numbers in tables and charts may not add up due to rounding.



**CITY
DEVELOPMENTS
LIMITED**

OVER
60
YEARS
OF TRUST

OUR VISION

We aim to be recognised by customers, employees and peers as an innovative creator of quality and sustainable spaces.

OUR MISSION

- C** onceptualise spaces and solutions
- R** espect planet Earth
- E** ncourage diversity of people and ideas
- A** dvance the communities we operate in
- T** ake prudent risk for sustainable returns
- E** mbrace a forward-looking mindset

OUR VALUES



INNOVATION



COLLABORATION



INTEGRITY

