



**CITY
DEVELOPMENTS
LIMITED**

News Release

4 November 2021

CDL RECEIVES PRESTIGIOUS HRH THE PRINCE OF WALES' TERRA CARTA SEAL

- **His Royal Highness The Prince of Wales, through his Sustainable Markets Initiative, has launched the Terra Carta Seal which recognises leading private sector companies creating genuinely sustainable markets**
- **CDL is one of 45 companies and the only Singapore company receiving the Seal, which recognises sustainability leaders in the private sector with globally recognised and credible net zero roadmaps**

City Developments Limited (CDL) has been awarded the inaugural [2021 Terra Carta Seal](#) on 3 November 2021 by His Royal Highness (HRH) The Prince of Wales through his Sustainable Markets Initiative. CDL is the only Singapore company out of 45 global companies to be awarded the Seal, which recognises global companies driving innovation and demonstrating commitment and efforts towards creating genuinely sustainable markets.

The seal is awarded to companies whose ambitions are aligned with those of the Terra Carta, which provides a recovery plan for Nature, People and the Planet. It also recognises companies who hold a leadership position within their industry and who have credible transition roadmaps underpinned by globally recognised, scientific metrics for achieving net zero by 2050 or earlier.

HRH The Prince of Wales, said, “The Terra Carta Seal recognises those organisations which have made a serious commitment to a future that is much more sustainable, and puts Nature, People and the Planet at the heart of the economy. We all need to make changes if we are to preserve the planet for our children and grandchildren and these businesses have pledged to make it easier for us all to do so.”

Mr Sherman Kwek, CDL Group Chief Executive Officer, said, “In the global race to zero, the private built sector plays a key role in contributing towards a sustainable future and advancing change. Through bold ambition, sustainable investments and innovation, businesses have the power to create long-term value for the environment and their stakeholders across the value chain. CDL is deeply honoured to receive the Terra Carta Seal from HRH The Prince of Wales. We share the same commitment to connect People and the Planet through recognising and promoting the intrinsic value of Nature. In this decade of urgent action, we will continue to push forward with our ESG integration efforts to enhance the value and resilience of our business.”

Earlier in February this year, CDL was the first real estate developer in Singapore and the first real estate conglomerate in Southeast Asia to sign the World Green Building Council’s (WorldGBC) Net Zero Carbon Buildings Commitment, where it pledged to achieve net zero operational carbon by 2030. This commitment covers all its new and existing wholly-owned assets and developments under its direct operational and management control. To achieve this ambitious goal, CDL has mapped out pathways to achieve net zero operational carbon by 2030 and will strive to reduce its carbon emissions, including retrofitting its managed buildings to further enhance energy efficiency and accelerating the transition to renewable energy.

Last month, CDL was recognised as Global Sector Leader and Overall Regional Sector Leader in the Global Real Estate Sustainability Benchmark (GRESB) 2021 Diversified – Office/Retail

category. This marks the second consecutive year the company was listed as Global Sector Leader and the fifth consecutive year it was named Overall Regional Sector Leader. The company also maintained its GRESB 5 Star rating, which recognises entities placed in the top 20% of the benchmark.

The company's robust ESG integration is widely recognised by prominent global ratings, rankings and indexes. These include the Global 100 Most Sustainable Corporations in the World by Corporate Knights, of which CDL was ranked the world's top real estate company for two consecutive years in 2020 and 2021. Amongst the distinguished accolades, CDL maintained double 'A's in the 2020 CDP Global A List for corporate climate action and water security. This makes CDL the only company in Southeast Asia and Hong Kong to score 'A' for corporate climate action for three consecutive years and water security for two consecutive years.

More information on CDL's sustainability efforts can be found at www.cdlsustainability.com

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