



**CITY
DEVELOPMENTS
LIMITED**

News Release

13 December 2022

**CDL IS THE ONLY SINGAPORE COMPANY LISTED ON
THE CDP A LIST FOR FIFTH CONSECUTIVE YEAR AND
MAINTAINED 'AAA' RATING ON MSCI ESG INDEX SINCE 2010**

- **Only Singapore company to be recognised in the 2022 CDP A List and only company in Southeast Asia and Hong Kong to be listed on the CDP A List for five consecutive years**
- **Maintained 'AAA' rating by MSCI Environmental, Social and Governance (ESG) Research since 2010; remained on the Dow Jones Sustainability Asia Pacific Index since 2011 and inclusion in Sustainability Yearbook 2022**
- **ESG Regional Top Rated and ESG Industry Top Rated in Sustainalytics' 2022 ESG Risk Rating assessment**

As announced today, City Developments Limited (CDL) has once again been included in the 2022 CDP A List for its environmental leadership in climate change and water security initiatives. This marks the fifth consecutive year CDL has received an 'A' score for climate change and the fourth year with an 'A' score for water security. This year, CDL is also the only Singapore company on the CDP A List, and the only company in Southeast Asia and Hong Kong to remain on the CDP A List for five consecutive years.

CDP's annual environmental disclosure and scoring process are widely recognised as the gold standard for corporate environmental transparency. In 2022, over 680 financial institutions with over US\$130 trillion in assets, and 280+ major purchasers with US\$6.4 trillion in procurement spend, requested companies to disclose data on environmental impacts, risks and opportunities through CDP's platform. A record-breaking 18,700 companies responded to CDP this year and were assessed and ranked from A to D-.

Apart from the CDP A list, CDL's Environmental, Social and Governance (ESG) best practices continue to be recognised by leading global sustainability ratings, including MSCI for 13 consecutive years, the Dow Jones Sustainability Asia Pacific Index for 12 consecutive years and inclusion in the Sustainability Yearbook 2022. CDL is also ranked within the ESG Regional Top Rated and ESG Industry Top Rated in Sustainalytics' 2022 ESG Risk Rating assessment, amongst others. These accolades assess topics ranging from emissions reduction to carbon management strategies and corporate governance.

Ms Esther An, CDL's Chief Sustainability Officer, said, "Businesses play a key role in driving climate action by engaging its ecosystem of stakeholders. To expand and deliver on our decarbonisation commitments, we actively collaborate with our value chain. In 2021, CDL was a pioneer signatory in Southeast Asia to the WorldGBC Net Zero Carbon Buildings Commitment and we have since expanded this towards a net zero whole life carbon-built environment by 2030, with ambitious carbon emissions reduction targets. We are glad that leading global benchmarks have affirmed our unwavering commitment towards climate action and decarbonising the built environment. We are humbled to be on CDP's A List for climate change and water security once again. We will continue to turn ambition into action, to build sustainable cities and communities for our future generations."

Mr Dexter Galvin, CDP's Global Director of Corporations and Supply Chains, said, "Congratulations to all the companies on this year's A List; environmental transparency is the first vital step towards a net-zero and nature-positive future. In a year of ever-increasing global environmental concerns – from extreme weather to unprecedented losses to nature – the need for transformational, urgent and collaborative change is more critical than ever. We must decarbonise half of global Green House Gas (GHG) emissions and eliminate deforestation by 2030, alongside achieving water security on the same timescale – there is no route to 1.5°C without nature. As CDP continues to raise the bar on what qualifies as climate, forests and water leadership, we hope to see the ambitions and actions of companies on the A List – and those wanting a place on it – do the same."

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About CDP

CDP is a global non-profit that runs the world's environmental disclosure system for companies, cities, states and regions. Founded in 2000 and working with more than 680 financial institutions with over US\$130 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emissions, safeguard water resources and protect forests. Nearly 20,000 organisations around the world disclosed data through CDP in 2022, including more than 18,700 companies worth half of global market capitalisation, and over 1,100 cities, states and regions. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative. Visit cdp.net or follow @CDP to find out more.