





SUSTAINABILITY

QUARTERLY REPORT

 @CDLSustainability
  @CDL_Sustainability
  @CDLSustainability
  CDL Sustainability

HIGHLIGHTS

Performance

Quarterly Update of Sustainability Targets and Progress | Page 03

Accomplishments

Sustainability Accolades & Achievements | Page 07

Advocacy

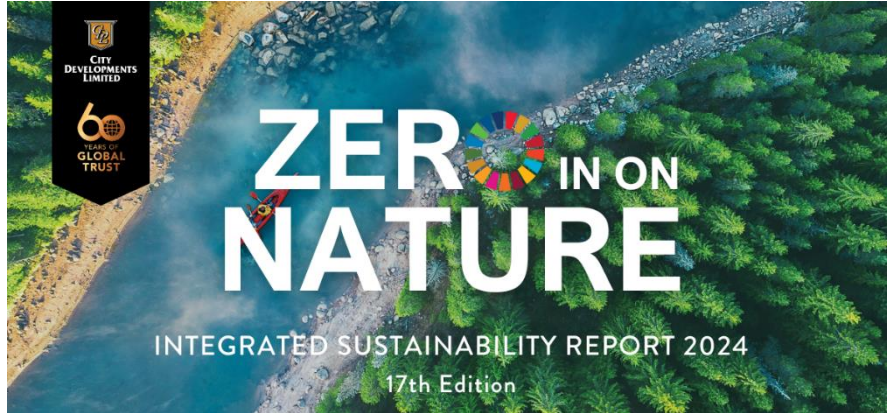
Driving Sustainability through Partnerships and Thought Leadership | Page 09

Partnership & Engagement

Catalysing Change within the Larger Ecosystem | Page 12

Singapore Sustainability Academy

Dynamic Hub for Thought Leadership and Capacity Building | Page 15



Themed 'Zero in on Nature,' CDL marked another key milestone by being the first in Singapore to publish the Taskforce on Nature-related Financial Disclosures in our 17th Integrated Sustainability Report 2024, to enhance value and impact.

Editor's Note

Yet another year unfolds and the impacts of 2023's ESG milestones linger on as we look ahead at what 2024 may bring.

2023 was the hottest year on record and possibly the warmest in the past 125,000 years¹. Despite the decades of warnings from scientists that went repeatedly ignored, 2023's global average temperatures have breached the 1.5°C goal set in the Paris Agreement². Turning the spotlight back home, Singapore's Third National Climate Change Study (V3) revealed that very hot days and warm nights will become the new norm for Singaporeans by end-century. Annual average daily mean temperatures are said to rise by up to 5.0°C while extreme rainfall is projected to intensify, with dry periods getting drier.

Even though the effects of climate change continue to escalate, there remains an ember of hope. Small but necessary steps have been making headway in laying the foundation for strengthened ESG action and policies.

In March 2023, an unprecedented "High Seas Treaty" was finally agreed upon after decades of negotiations by various countries, to protect 30% of the world's oceans by 2030³. At COP28 in Dubai, an agreement was reached to transition away from fossil fuels and triple renewable energy generation, marking a pivotal global moment.

¹ 2023 was Earth's hottest year, experts say. Charts show what happened. (usatoday.com)

² 2023's global average temperatures breached the 1.5°C goal set in the Paris Accord

³ <https://www.bbc.com/news/science-environment-64839763>

EDITORIAL

Advisor: **Sherman Kwek**

Editor: **Esther An**

Editorial Team:

Allen Ang, Amanda Ho, Khalisa Binte Shari, Marilyn Cheong, Priscilla Tan, Qian Xuejia, Rebecca Chong, Rena Tan, Stephanie Chua, Teng Kaiwen, Vera Chen, Victor Ng

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 the screens displaying the pages, and the information therein and 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 the 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.

The International Sustainability Standard Board's (ISSB) IFRS S1 and S2 received global support with many countries aligning to its sustainable disclosure standards.⁴ 100,000 to 130,000 companies are expected to adopt the ISSB's sustainability standards and comply with this new framework.⁵ In September 2023, the Taskforce on Nature-related Financial Disclosures (TNFD) established its final recommended disclosures on nature-related dependencies, impacts, risks and opportunities. Given the inextricable link between climate- and nature-related issues, accelerating nature-positivity could very well be the key to helping us fight climate change.

In alignment with global and local agendas, CDL's 17th Integrated Sustainability Report 2024 themed "Zero in on Nature", is a testament to our commitment to our business ethos of "Conserving as We Construct." The report highlights our progress towards our ESG goals and spotlights the runway to thrive with nature by 2050. CDL is also the first company in Singapore to publish our nature disclosures in 2024, aligned with the TNFD Recommendations.

CDL maintains its global leadership in sustainability, ranking 22nd on the 2024 Global 100 list, up from 28th in 2023. We are Singapore's sole company listed on the Global 100 Index for 15 years. CDL earned Double 'A's in the 2023 CDP Supplier Engagement Leadership and has been Singapore's most sustainable company for six years and running. Additionally, we received the Best Sustainability-Linked Loan - Real Estate award at The Asset Triple A Sustainable Finance Awards 2024.

Since the beginning of 2024, our sustainability strategy has focused on 3P Partnerships and thought leadership events. Highlights include the "City in Nature: Conversation to Action" event with Deputy Prime Minister Heng Swee Keat and Dr Winston Chow, in collaboration with the People's Association, East Coast Group Representation Constituency. Additionally, we hosted the EFFAS ASEAN Symposium at the Singapore Sustainability Academy to discuss ESG investment decisions.

Despite the narrowing window for action, CDL will continue to engage and collaborate with international partners, non-governmental organisations and the government sector, to inspire collective action and hope for the future generation. During Singapore's 2024 Budget Announcement, the unveiling of the Future Energy Fund was highlighted, which will involve injecting S\$5 billion to spur Singapore's "massive" transition towards cleaner fuels. As Prime Minister Lawrence Wong said during his speech, "Hope for the future, giving back to society, each one of us doing our best to make this a better place for all. That's what this is about".

Esther An

Editor

CDL Chief Sustainability Officer

⁴<https://www.wsj.com/articles/stock-exchange-regulators-back-global-climate-reporting-rules-35ce71b9>




⁵<https://www.wsj.com/articles/stock-exchange-regulators-back-global-climate-reporting-rules-35ce71b9>








Quarterly Update of Sustainability Targets & Progress






Performance for Q1 2024



CDL FUTURE VALUE 2030 GOALS, TARGETS AND PROGRESS

Progress Tracking

-  Meeting interim targets, maintain performance towards meeting 2030 targets
-  Falling short of interim target for one year, review current practices
-  Falling short of interim target for more than two years, review and revise targets (if necessary)

FUTURE VALUE 2030 GOALS	2030 TARGETS	INTERIM 2024 ANNUAL TARGETS ¹	FY2024 Q1 PERFORMANCE
<p>Goal 1: Building Sustainable Cities and Communities</p> 	Achieve Green Mark certification for 100% of CDL owned and/or managed buildings ²	≥ 90%	 100% achieved
	<p>Maintain 100% retail and office tenant participation in CDL Green Lease Partnership Programme</p> <p>Maintain high level of commitment to adopt innovations and technology of green buildings</p>	<p>Achieve 100%</p> <p>Average of two innovation and technology applications per year</p>	<p> 100% maintained</p> <p>Data will be reported at the end of the year</p>
	Maintain a high level of sustainability engagements and advocacy activities	Average of ≥ 40 engagements and advocacy initiatives and activities per quarter	 Average of 60 engagement and advocacy initiatives and activities per quarter
	<p>Goal 2: Reducing Environmental Impact</p> 	Achieve science-based target of reducing carbon emissions intensity by 63% from 2016 levels ³	30% reduction
Asset Management (AM) - Office & Industrial⁵			
Reduce energy use intensity by 55.7% from 2016 levels		Energy use intensity: 28% reduction	 Energy use intensity: 24.7% reduction ⁷
Reduce water use intensity by 9.5% from 2016 levels ⁵	Water use intensity: 20% reduction	 Water use intensity: 28% reduction	

	Reduce waste intensity by 8% from 2016 levels ^{5,6}	Waste intensity: 8% reduction	 Waste intensity: 16.7% reduction
Asset Management (AM)- Retail⁵			
	Reduce energy use intensity by 55.7% from 2016 levels	Energy use intensity: 21% reduction	 Energy use intensity: 18.6% reduction ⁷
	Reduce water use intensity by 10.8% from 2016 levels	Water use intensity: 39% reduction	 Water use intensity: 39% reduction
	Reduce waste intensity by 5% from 2016 levels ⁶	Waste intensity: 2% reduction	 Waste intensity: 7% reduction
Corporate Office			
	Reduce energy use intensity by 63% from 2016 levels	Energy use intensity: 16% reduction	 Energy use intensity: 13.5% reduction ⁸
Property Development (PD)⁹			
	Achieve an energy use intensity of 95 kWh/m² Achieve a water use intensity of 1.54 m³/m² Achieve a waste intensity of 40 kg/m² ⁶	Energy use intensity: ≤ 105 kWh/m² Water use intensity: ≤ 1.72 m³/m² Waste intensity: ≤ 47.5 kg/m²	Environmental performance will be reported upon obtaining TOP and confirmation of final intensity values for Projects.
	Ensure 100% of appointed Suppliers ¹⁰ are certified by recognised EHS standards	100% of vendors appointed by AM; 100% of main contractors and ≥90% of key consultants appointed by PD	Data will be reported at the end of the year

	<p>Reduce embodied carbon of building materials by 41% compared to 2016 baseline</p> <p>Reduce absolute scope 3 GHG emissions from investments¹¹ by 58.8% by 2030 from a 2016 base year</p>	<p>33% reduction compared with 2016 baseline</p> <p>34% reduction</p>	<p>Data will be reported at the end of the year</p> <p>Data will be reported at the end of the year</p>
<p>Goal 3: Ensuring Fair, Safe and Inclusive Workplace</p>  	<p>Maintain zero corruption and fraud incidents across CDL's core operations</p> <p>Maintain zero fatality across CDL's operations and direct suppliers in Singapore</p>	<p>Zero</p> <p>Zero</p>	<p>○ ○ ● Zero corruption and fraud incident</p> <p>○ ○ ● 0 fatality</p>
	<p>Maintain zero occupational disease across CDL's operations and direct suppliers in Singapore</p>	<p>Zero</p>	<p>○ ○ ● Zero occupational Disease</p>
	<p>Maintain a Major Injury Rate (Major IR)¹² of 10.0 across CDL's operations and direct suppliers in Singapore</p> <p>Maintain a Minor Injury Rate (Minor IR)¹² of 460.0 across CDL's operations and direct suppliers in Singapore</p>	<p>≤ 14.5</p> <p>≤ 574.0</p>	<p>○ ○ ● 0 Major IR</p> <p>○ ○ ● 143.0 Minor IR</p>

Notes:

¹ The interim 2024 annual targets were reviewed in Apr 2024 and reflected in the table above

² Calculated based on % of total gross floor area (aligned with BCA's calculation of green buildings).

³ Intensity figures were calculated based on per unit net lettable floor area.

⁴ 2024 temperatures are noted to be high, continuing from 2023 due to lingering effects of El Nino leading to higher cooling loads, and subsequently higher carbon emissions from assets due to increased electricity use.

⁵ Water use and waste intensities include water use and waste disposed of by CDL Corporate Office.

⁶ Waste intensity figures are for non-recyclable waste.

⁷ 2024 temperatures are noted to be high, continuing from 2023 due to lingering effects of El Nino leading to higher cooling loads resulting in increased electricity use.

⁸ Corporate office experienced an overall increase in the number of staff and meetings in Q1 2024 compared to the same period in 2023.

⁹ For projects that obtained TOP status for the reporting year.

¹⁰ These refer to vendors engaged for proprietary equipment service and maintenance, facility management, security and cleaning service appointed by AM, and main contractors and key consultants (architects, civil and structural engineers, mechanical and electrical engineers) appointed by PD.

¹¹ Investment refers to the Group's five key subsidiaries: CBM Pte Ltd, City Serviced Offices, Le Grove Serviced Residences, Tower Club Singapore, hotels owned and managed by M&C

¹² Major and Minor IR refer to the number of major and minor workplace injuries per 100,000 persons employed, respectively. For the definition of Major and Minor IR, please refer to the [Ministry of Manpower's website](#).

CDL Ranked 22nd Most Sustainable Corporation in the World

CDL RATED AS THE TOP REAL ESTATE COMPANY IN ANNUAL GLOBAL 100 LISTING



17 JANUARY 2024 - CDL has once again been ranked the world's most sustainable real estate management and development company, securing the 22nd spot on the 2024 Global 100 Most Sustainable Corporations in the World list, an improvement from the 28th position last year.

CDL is the first and only Singapore company to be included in the Global 100 Index for 15 consecutive years since 2010. This year, CDL also remained as Singapore's most sustainable company in the world, a position held for the sixth consecutive year. CDL improved notably in key areas focusing on energy, greenhouse gas (GHG) and water productivity, ESG-linked remuneration KPIs for management, talent attraction and retention, and a sustainable supply chain.

Analysed by Corporate Knights, a Toronto-based international media and investment research firm, the Global 100 ranking is recognised as the world's preeminent sustainability equity index and gold standard in corporate sustainability analysis. Companies listed on the 2024 Global 100 ranking were selected after a rigorous assessment of over 6,700 companies with more than US\$1 billion in revenues - each evaluated on a set of 25 ESG indicators relative to their industry peers using publicly available information. •

CDL Awarded 2023 CDP Supplier Engagement Leader for the Fourth Consecutive Year

CDL AMONG THE TOP 2% ASSESSED FOR SUPPLIER ENGAGEMENT ON CLIMATE CHANGE



6 MARCH 2024 - As a testament to CDL's robust efforts in working with its supplier network to address climate change, the Group was the only real estate company in Southeast Asia and Singapore to be awarded the 2023 CDP Supplier Engagement Leader for the fourth consecutive year. This recognition places CDL amongst the top 2% of companies assessed by CDP for supplier engagement on climate change. CDL is also honoured as the only company in Singapore to achieve double 'A's for climate change (since 2018) and water security (since 2019); and the only company in Southeast Asia and Hong Kong to remain on the CDP A List for six consecutive years.

For more information, refer to ISR 2024, page 84. •

9th Asia Sustainability Reporting Awards

CDL CLINCHED ONE SILVER AND TWO BRONZE AWARDS

5 MARCH 2024 - CDL was conferred one silver and two bronze awards for its Integrated Sustainability Report 2023 at the 9th Asia Sustainability Reporting Awards (ASRA) 2023:



1. Asia's Best Sustainability Report (CEO Letter) - Bronze
2. Asia's Best Climate Reporting - Bronze
3. Asia's Best Environmental Impact Reporting - Silver

The 9th ASRA edition attracted entries from prominent companies across 15 countries, competing in 17 different categories. From initial assessments, 63 companies from 13 countries were shortlisted for the final round. At the finals, 30 companies walked away with a total of 51 gold, silver, and bronze awards.

ASRA, established by CSRWorks International, represents the pinnacle of recognition for sustainability reporting, consistently raising the bar for quality and authenticity. The awards feature a comprehensive, multi-tiered evaluation process, where an independent panel of judges selects the finalists and winners.

The Asset Triple A Awards 2024

CDL WAS AWARDED THE BEST SUSTAINABILITY-LINKED LOAN IN REAL ESTATE

18 MARCH 2024 - CDL was conferred the Best Sustainability-Linked Loan - Real Estate award at The Asset Triple A Sustainable Finance Awards 2024. The Group was recognised for the launch of its OCBC 1.5°C sustainability-linked loan, which was Singapore's first net zero-aligned loan for corporates to drive transition to a low-carbon economy. The Asset's annual Triple A recognition represents the industry's most prestigious awards for banking, finance, treasury and the capital markets across 18 countries.



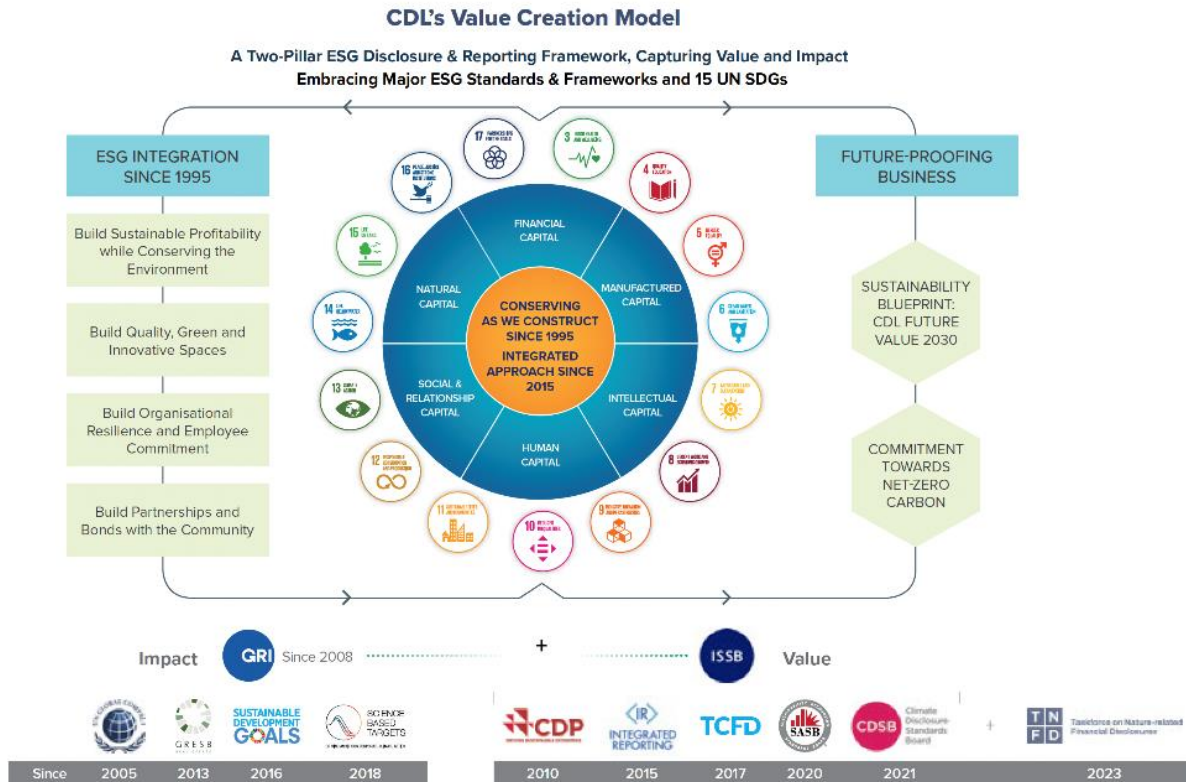
The three-year £200 million (approximately S\$338.2 million) sustainability-linked revolving credit facility will be utilised for refinancing, general corporate funding and working capital purposes. It brings CDL's total sustainable financing secured to date to over S\$8 billion.

This award is a recognition of CDL's commitment to decarbonising the business via its initial net-zero carbon target by 2030 for new and existing wholly-owned assets and developments under CDL's direct operational and management control. •

Driving Sustainability through Partnerships & Thought Leadership

Launch of ISR 2024 and first TNFD report in Singapore

CDL FIRST IN SINGAPORE TO PUBLISH TNFD-ALIGNED DISCLOSURES IN THE 17TH INTEGRATED SUSTAINABILITY REPORT 2024 - ZEROS IN ON NATURE TO ENHANCE VALUE AND IMPACT



CDL's Value Creation Model

26 MARCH 2024 - CDL has released its Integrated Sustainability Report (ISR) 2024, marking its 17th sustainability report since 2008. Themed "Zero in on Nature", the digital report focuses on CDL's progress towards achieving its Environmental, Social and Governance (ESG) goals and targets under the CDL Future Value 2030 Sustainability Blueprint.

The report aligns with global and local climate and nature goals and the UN Sustainable Development Goals (SDGs), and the blueprint is integral to CDL's business strategies and operations, helping CDL mitigate ESG risks and capture growth opportunities.

Complementing the Group's pledge towards its first stage of Operational Net Zero by 2030, CDL achieved a 14% reduction in total operational carbon emissions across its business operations in Singapore for the year under review (January to December 2023) compared to 2022. The Company has met its interim 2023 target and is committed to meeting its Science Based Targets Initiative (SBTi)-validated target of 63% reduction by 2030. As part of CDL's renewed SBTi-validated greenhouse gas (GHG) reduction targets set in 2021 to align with a 1.5°C warmer

scenario, it has stepped up on integrating and tracking its carbon reduction performance for Scope 1, 2 and 3 emissions.

Mr Sherman Kwek, CDL's Group Chief Executive Officer, said, "Our sustainability-centric business model is anchored on the four key pillars of Integration, Innovation, Investment, and Impact, which will enable us to achieve various deliverables such as decarbonisation and disclosure. This approach has enabled CDL to strengthen our triple bottom line to create long-term value while working towards our net zero ambitions and building nature-positive cities and solutions. CDL is committed to respecting nature, preserving biodiversity, advancing climate action and enhancing green building performance."

Commitment to nature and biodiversity preservation through TNFD framework

The Company has built up a unique blended sustainability reporting framework comprising the Global Reporting Initiative (GRI) Standards at its core since 2008, adding CDP since 2010, the Global Real Estate Sustainability Benchmark (GRESB) since 2013, Integrated Reporting Framework since 2015, SDG Reporting since 2016, Task Force on Climate-related Financial Disclosures (TCFD) framework since 2017, SBTi since 2018, and the Sustainability Accounting Standards Board (SASB) Standards and the Climate Disclosure Standards Board (CDSB) Framework since 2020. This year, CDL adopted the Taskforce on Nature-related Financial Disclosures (TNFD) framework.

CDL is one of the pioneering Singapore companies amongst 320 companies worldwide to voluntarily report according to the TNFD Recommendations. CDL aims to assess, disclose and manage nature-related risks and opportunities and provide consistent and comparable reporting to its stakeholders. Adopting the TNFD Recommendations represents a natural progression and expansion of the Company's sustainability framework since embracing the TCFD Recommendations in 2017. To manage its biodiversity footprint, the Company is using a cloud-based AI platform that supports the measurement and management of biodiversity impact by relying on data-backed information.

Transition towards full compliance with ISSB's S1 and S2 Requirements

In June 2023, ISSB launched the International Financial Reporting Standards (IFRS) S1 and S2 globally. In February 2024, Singapore announced mandatory Climate-Related Disclosures (CRDs) in a phased approach, in line with the recommendations from the Sustainability Reporting Advisory Committee (SRAC). Starting from FY 2025, listed issuers such as CDL will be required to report ISSB-aligned CRDs.

To prepare for the transition to new reporting standards, CDL worked with an external consultant to perform a comprehensive gap analysis evaluating our sustainability disclosures in ISR 2023, focusing on TCFD and SASB disclosures against the ISSB Standards' CRDs. The gap analysis revealed that CDL's disclosures are largely well-aligned with the ISSB Standards. CDL's ISR 2024 has expanded where applicable, with a view to transit towards full compliance with ISSB Standards by FY 2025. •

Turning Conversation to Action to Become a City in Nature

A DIALOGUE ABOUT THE IMPACTS AND POTENTIAL MITIGATION EFFORTS OF CLIMATE CHANGE ON SINGAPORE'S LIVELIHOODS

Guests-of-Honour DPM Mr Heng Swee Keat (second from left), Professor Winston Chow (first on left), CDL's CSO, Ms Esther An (second from right) and Man Jing Kong (first on right) smiling for the camera with attendees of the event.



3 FEBRUARY 2024 - 2023 was the warmest year on record, with deadly extreme weather events occurring under global warming of about 1.1°C. The results of Singapore's third climate change study, launched in January 2024, revealed that the situation is going to worsen unless we take immediate remedying action.

CDL and East Coast Grassroots Organisations jointly organised "City in Nature: Conversation to Action" at Institute of Technical Education College East to enhance public awareness of climate impacts in Singapore and drive home the importance of public-private partnerships in the fight against the climate emergency.

The session featured an engaging dialogue with Mr Heng Swee Keat, Deputy Prime Minister (DPM) and Coordinating Minister for Economic Policies, and Dr Winston Chow, Co-Chair of the IPCC Working Group II and Professor of Urban Climate and Lee Kong Chian Research Fellow at Singapore Management University, moderated by CDL's CSO, Ms Esther An. The event saw a crowd of almost 400 participants as the dialogue zoomed into what climate change means for all of us in Singapore, and how we can better understand and prepare for the changes to our lives today and in the future.

DPM Heng said, "The East Coast community has always been very passionate about the environment. Meeting common-minded partners like CDL helps us do more together. We appreciate CDL's support to jointly hold this dialogue. It is through such engagements in a safe space that we can discuss problems, share ideas, and collaborate on solutions for climate sustainability. We are also heartened that many youths have stepped forward to participate in this dialogue and hope that through this engagement, they will be inspired to step forward to do their part for the environment. We also encourage them to join our many green grassroots initiatives."

With more climate challenges facing humanity, the power of partnerships to find solutions is critical. Having embarked on embedding sustainability into its operations since 1995, CDL recognises that businesses are in the position to accelerate climate action by galvanising the support of multi-stakeholders from public, private and people sectors. •

Catalysing Change within the Larger Ecosystem

“We Love Our Planet” Storytelling Contest 2024

THE 5TH EDITION OF CDL'S STORYTELLING CONTEST, WHICH IS ANOTHER CDL FLAGSHIP INITIATIVE



The 5th edition of CDL's storytelling contest kicked off with a storytelling session at Bedok Public Library and featured a special guest.

16 MARCH 2024 - Themed “Protect our Ocean!”, this year's edition of the “We Love Our Planet” Storytelling Contest was jointly organised by CDL and East Coast Grassroots Organisations in celebration of World Environment Day 2024.

This annual initiative continues to encourage family bonding through storytelling and home video production, while aiming to unearth young eco champions and their families to develop their love for nature and to take action to protect our planet.

CDL and East Coast GRC, in partnership with Bedok Public Library, also organised a storytelling workshop, “Storytelling @ Bedok Public Library”, on 16 March 2024. The session featured a badge-making workshop with Just Keep Thinking's Co-Founder, Biogirl MJ, as well as a storytelling demonstration by NLB Librarians and closed with a segment where 2023 contest winners shared their advice on how to score well for the competition.

Participants are invited to submit their videos online and go through the first round of judging before shortlisted finalists can present their storytelling skills in-person at CDL's SSA to a panel of judges. Finalists will also be invited to the prize presentation ceremony at East Coast GRC Family Fiesta on 8 June 2024.

CDL has always believed in engaging and empowering youths, no matter how young - every single person can make a difference. •

Catalysing Change within the Larger Ecosystem

CDL Green Gallery Closing Event

AN UNSUSTAINABLE PLANET - GLOBAL WARMING, RISING SEA LEVELS, CLIMATE EXTREMES AND NATURE LOSS



The event participants had a final tour of the exhibition at the CDL Green Gallery.

25 MARCH 2024 - The CDL Green Gallery concluded its three-part climate exhibition series, and the final exhibition, "Melting Ice, Sinking Cities," which delved into crucial themes of climate resilience and environmental conservation. Esteemed speakers gathered to share their insights on climate threats facing not only Singapore but also the polar regions, oceans, biodiversity and humanity.

The event commenced with enlightening presentations by distinguished experts in their respective fields:

- Dr. Andie Ang, President of the Jane Goodall Institute Singapore
- Dr. Stephen Chua, Research Assistant Professor at the Earth Observatory of Singapore, Nanyang Technological University
- Dr. Karenne Tun, Director of Coastal & Marine and Terrestrial at the National Biodiversity Centre
- Ms. Melissa Low, Research Fellow at the Centre for Nature-based Climate Solutions, National University of Singapore
- Dr. Chua Xin Rong, Research Scientist at the Centre for Climate Research Singapore

These experts shared their insights, research findings and perspectives on the pressing issues related to climate change. From the local context of Singapore to the broader global implications, each speaker shed light on the urgency of addressing climate change and fostering resilience in the face of environmental challenges. Following the presentations, attendees had the opportunity to engage in small group discussions with the speakers in a unique human library format. This interactive session allowed for deeper exploration of each subject, fostering meaningful dialogue and exchange of ideas among participants. Through collaborative efforts and informed discussions, CDL has taken significant strides toward inspiring change and a more sustainable future.

As the exhibition series came to a close, participants also partook in a guided tour of the 'Melting Ice, Sinking Cities' exhibition. This final tour served as a culmination of the series, offering attendees a comprehensive overview of the showcased themes and artworks. It is crucial to continue prioritising environmental conservation, climate resilience, and collective action in tackling the challenges posed by climate change. •

Catalysing Change within the Larger Ecosystem

Cultivating a Culture of Sustainability within CDL

CDL'S LEARNING JOURNEY TO SEMAKAU LANDFILL



CDL employees listened attentively as NEA's guide shared knowledge and insights at the Semakau Landfill.

27 FEBRUARY 2024 - CDL has reaffirmed its commitment to environmental management and the critical role we play in addressing climate change. By fostering a culture of sustainability and equipping employees with essential sustainability knowledge and skills, employees are empowered to initiate significant and enduring changes, starting with personal actions.

In a recent effort to enhance understanding of environmental management, CDL's employees participated in a learning trip to the Semakau landfill. This activity formed part of CDL's Green Building, Decarbonisation, and Environment, Health and Safety training development programmes. The visit focused on providing insights into Singapore's waste management strategies, highlighting their importance in achieving the national waste reduction target by 2030.

Following the landfill visit, employees were motivated to identify actionable steps towards waste reduction. They collectively pledged to adopt small but impactful lifestyle and behavioural changes, demonstrating a proactive approach to environmental stewardship.

Such initiatives can go a long way in encouraging collective efforts for environmental sustainability, both at an individual and organisational level. •

SSA Highlights: 1 January - 31 March 2024

Building a sustainable future requires the collaboration of a larger ecosystem. With support from six government agencies and 15 founding industry and NGO partners, the Singapore Sustainability Academy (SSA) was created as a hub for capacity building, thought leadership and networking. The first-of-its-kind, it is a zero-energy facility dedicated to advancing the SDGs and climate action. In Q1 2024, the SSA welcomed over 1,370 in-person attendees.



CDL was honoured to host distinguished speakers from the Board of The European Federation of Financial Analysts Societies and subject experts as they shared on how sustainable finance can drive climate action.

Sustainability Connect Symposium “Mobilising Capital to Accelerate Climate Action - Robust ESG Analytics for Sharp Investment Decisions”

7 MARCH 2024 - To overcome the climate crisis threatening the survival of humanity, urgent and collective action that goes beyond borders, sectors and professions is needed. Policymakers, business leaders, investors, financiers, media and analysts have the power to lead change and accelerate action.

The Sustainability Connect Symposium “Mobilising Capital to Accelerate Climate Action - Robust ESG Analytics for Sharp Investment Decisions” saw a full house at the Singapore Sustainability Academy, and zoomed in on the role of ESG in driving sustainable finance to advance climate action.

The session opened with special remarks by the European Federation of Financial Analysts Societies (EFFAS) Board’s Chairperson, Dr Jesús López Zaballos PhD, which was followed by the plenary session featuring IMC Pan Asia Alliance’s Head of Sustainability, Mr Tan Chee Wee; Circulate Capital’s Founding Partner, Ms Regula Schegg; Certified ESG Analyst (CESGA), Erste Group Bank AG’s Head of Group Research and EFFAS’ Deputy Chairperson, Mr Fritz Mostböck; CESGA, World Benchmarking Alliance’s Supervisory Board Member, Mr Anthony Cheung and moderated by CDL’s CSO, Ms Esther An. The event closed with a sharing on ESG integration in valuation by Prof Dr Alexander Bassen, EFFAS CESGA Academic Director and Greenhouse Gas Protocol’s inaugural Chair of the Independent Standards Board. •



This year's competition briefing welcomed over 180 students from various institutions of higher learning.

The 14th CDL-Global Compact Network Singapore (GCNS) Young SDG Leaders Award

9 MARCH 2024 - Launched in 2011, the CDL-GCNS Young SDG Leaders Award is an annual case competition for youths to champion the SDGs and ideate innovative business solutions for a more sustainable planet.

This year's Phase 1 challenge statement is: "In January this year, the results of Singapore's Third National Climate Change Study, also known as the V3 study, were released. This study was conducted by the Centre for Climate Research Singapore to improve our understanding of how the tropical climate in Singapore and across the Southeast Asian region can change within the next few decades and beyond.

The findings highlight the following:

- Mean sea levels around Singapore could rise up to more than 1 metre(m) by the end of the century and up to around 2m by 2150;
- Extreme daily rainfall will increase, and dry spells could be more frequent and long-lasting;
- Daily mean and maximum air temperature will increase, and there will be more days with incidences of high heat stress;
- Wind speeds will increase, particularly in June, July and August.

V3 provides a common scientific basis for all interested parties - government agencies, businesses, academia and community groups - to prepare for a climate-resilient future. Using CDL as a case study, show how businesses can utilise these findings (students can select one or more) and lead the way by adopting more sustainable practices and accelerate climate adaptation. The submission should illustrate the case study's alignment with SDG 13 Climate Action and the SG Green Plan 2030."

Jointly organised by CDL and GCNS and supported by the Ministry of Sustainability and the Environment (MSE), the competition briefing featured an insightful sharing by Ministry of Sustainability and the Environment's Deputy Director (Climate Adaptation), Energy and Climate Policy Division, Ms Petrina Leo, who shared about Singapore's Third National Climate Change Study, SDG 13 and the SG Green Plan; CDL staff who shared on CDL's business case; the 2023 Champion team who shared tips and advice on scoring well; and GCNS' Deputy Director, Ms Chitra Venkatesh; who shared more information on the competition.

The top 10 finalist teams will be selected to proceed to Phase 2 where each team will be attached to a case company for three to five days and mentored by a winner from the previous edition of the Award. Through this annual Award, we hope to encourage greater collaboration between corporates, youths, and all sectors, to spark innovative solutions to advance climate action. •

Dynamic Hub For Thought Leadership, Advocacy & Capacity Building



CDL celebrated International Women's Day 2024 and its theme to #InspireInclusion with a parliamentary-style debate with young eco champions.

Celebrating International Women's Day

23 MARCH 2024 - CDL celebrated International Women's Day with a session at SSA that mimicked a Singapore parliamentary debate on the topic 'Empowering Women for Climate Solutions'. The debate was moderated by the 'Speaker', and involved exchanges between 'ministry' representatives from Ministry of Culture, Community and Youth (MCCY), Ministry of Social and Family Development (MSF), Ministry of Education (MOE), Ministry of Manpower (MOM) and members of the opposition.

The ruling representatives included: Coco Veda's social entrepreneur, Simarna Singh, who represented MOM; CDL's Sustainability Manager, Priscilla Tan, who represented MOE; National Youth Council's CEO, David Chua, who represented MSF; EB Impact's Manager, Kaamela Barvin, who represented MCCY; Steward Redqueen's consultant Grace Chiang, and Our Singapore Reefs Co-Founder, Sam Shu Qin, who both represented the opposition party. Prime Minister's Office's Strategy Group Assistant Director of Global Partnerships, Reuban Manokara, represented the speaker.

At the end of the debate, the audience participated in a democratic vote to pass the bill and table it in parliament.

Women play a crucial role in climate action but are often marginalised in decision-making and leadership roles. Despite their expertise, they face barriers hindering their potential to contribute fully. Addressing gender inequality alongside environmental issues is crucial. Empowering women with resources and support is vital for effective climate change mitigation and a sustainable future in Singapore.

From leaders and activists to caregivers and innovators, women continue to break barriers and inspire positive change in every corner of society. Let's continue to uplift, empower, and support one another today and every day. Here's to all the incredible women making their mark and shaping a brighter future for generations to come!

•

6 January 2024

Youth Expedition Project Leaders' Training Course



The Training Leaders of Youth International Community Collaboration Project Teams focused on nurturing active citizenship among young leaders by addressing social issues aligned with the United Nations Sustainable Development Goals (UN SDGs). These dedicated leaders contributed solutions that tackled selected social challenges through collaborative partnerships, to advance one or more SDGs. They endeavoured to realise their collective potential striving to make a tangible and positive impact on their communities and the global landscape.

23 January 2024

Secondguru's 9th Zero Waste Bootcamp Final Review Event



The Zero Waste Bootcamp was an immersive 12-16-week programme where youths aged 18-35 teamed up to conceive and execute eco-social projects within their communities. At the final review event of the 9th edition of the Zero Waste Bootcamp, the teams presented their key achievements and shared key takeaways from their respective projects. Each team's presentation underwent assessment by an esteemed panel of judges, who evaluated the projects based on their execution details and impact. Teams with the best-executed projects were awarded for their dedication and innovation in

contributing to sustainability and community welfare.

3 February 2024

What in the World is...COP28?



Singapore Youth for Climate Action (SYCA) organised a human library session featuring six speakers who had attended COP28, to share their firsthand experiences with participants. This workshop series was part of SYCA's commitment to empower young people with knowledge and skills to better understand complex technical topics such as energy, markets and finance. The session aims to enrich the understanding of global climate efforts amongst youths by being a platform for insightful discussions and learning opportunities.

7 February 2024

Costs and Opportunities of Embedding Agroecological Principles in Financing Protein System Transformation



Forum for the Future, a prominent international sustainability and systems change organisation, collaborated with an agrifoodtech accelerator, GROW, to host a breakfast event where their latest thought leadership report was unveiled.

The event presented key insights from their report titled "What role can financial sectors play in embedding agroecological principles into the protein transition in Southeast Asia?". Some report findings included how financiers and investors could catalyse a transformative shift towards a protein system that prioritises

principles of equity and regeneration. Participants engaged in discussions exploring the practical implications and potential strategies outlined in the report, aimed at fostering a sustainable and equitable future.

17 February 2024

Youth Expedition Project Leaders' Training Course

The Training for leaders of Youth International Community Collaboration Project Teams aimed to foster the development of active citizenship among young people, empowering them to address social issues aligned with the UN SDGs. The leaders worked closely with their counterparts from the ASEAN-China-India region to tackle specific social issues aimed at achieving one or more UN SDGs. Throughout the programme, participants collaborated to cultivate a new generation of socially aware leaders dedicated to making tangible differences in their communities and beyond.

21 February 2024

GGC Insight #2 Uncover the Potential of Life Cycle Assessment for a Thriving Circular Economy



In this session, CDL hosted the Nordic Innovation House, where participants learned about CDL's sustainability strategy. The session featured CDL's CSO, Ms Esther An and CDL's Head of Green Building and Technology Application, Mr Allen Ang, along with representatives from CDL's Enterprise Innovation Committee. Each team had been selected to address pressing social and environmental issues through entrepreneurial innovation. The event provided a dynamic platform for these emerging innovators to present their projects to an esteemed audience comprising

venture capitalists, industry partners and potential collaborators. Through their presentations, the teams shared ideas aimed at bridging the gap between visionary concepts and real-world impact.

23 February, 11 March 2024

Global Compact Network Singapore (GCNS) Carbon Accounting & Greenhouse Gas (GHG) Management



The 'Carbon Accounting & GHG Management- Key to a Low-Carbon Future' was a professional certificate course focused on the global transition to a low carbon-energy system, offered by UN Global Compact Network Singapore as part of the ESP Decarbonisation Courses. The course was designed to upskill company staff in carbon accounting and GHG catering to participants at various levels of expertise, from beginners to experienced practitioners in the field. Participants had the opportunity to delve deeply into the intricacies of carbon accounting methodologies, GHG emissions measurement and strategies for emissions reduction and management. By providing practical knowledge and tools, the course aimed to equip participants with the skills needed to navigate the complexities of carbon accounting and GHG management effectively. It played a crucial role in preparing companies to align with global sustainability goals and contribute to a low-carbon future.

24 February 2024

NUS Social Impact Catalyst (NUSSIC) Project Demo Day

Project Demo Day, hosted by the NUSSIC served as a vibrant showcase of pioneering solutions developed by dedicated NUSSIC student-led teams. It facilitated

meaningful connections and collaborations through compelling presentations and interactive discussions. It represented a collective effort to harness the power of entrepreneurship for social good and make a tangible difference in the world. The event underscored CDL's commitment to driving positive change through innovation and sustainable practices.

30 February 2024

Sustainable Horizons: Charting the Future Together



The event offered a comprehensive exploration of sustainability, technology and strategies for businesses. The event kicked off with an unveiling of the groundbreaking ISO 14068 standards, aimed at providing insights into achieving sustainable success and strategies for navigating the evolving sustainability landscape. It also underscored the importance of how AI and digital transformation were reshaping sustainability trends for a greener future. The event also unravelled the ISO 14068 standards' complexities and business implications, while also introducing innovative carbon offset solutions contributing to a more environmentally-conscious future.

2 March 2024

The Global Plastics Treaty Youth Dialogue



In 2022, UN Member States adopted a mandate to combat plastic pollution, marking a crucial step towards addressing this global challenge. The mandate paved the

way for governments to engage in negotiations aimed at crafting a comprehensive and legally-binding treaty that would address all stages of the plastics lifecycle. In this dialogue, our esteemed speakers provided valuable insights into both upstream and downstream waste management. They discussed strategies and best practices for interpreting legal texts and brainstormed effective implementation strategies for the treaty's provisions in Singapore. Through the discussions, participants gained knowledge on the importance of international cooperation and local action in combating plastic pollution, as well as promoting environmental sustainability.

9 March 2024

What in the World is...ESG!

The session focused on the topic of ESG investing and disclosures, featuring insights from Ms Athena Thomas, who is a senior consultant on climate and sustainability services at EY. The event included a panel discussion and Q&A session with Paia consulting's Senior Consultant, Ms Athena Bertrand Seah and Environmental, Social and Governance (ESG) professional, Ms Wang Weixiang. The panel discussion delved into climate and sustainability topics from current trends and best practices to ESG investing and disclosures. Participants engaged in a robust exchange of ideas, exploring strategies to enhance ESG frameworks and integrate sustainable practices into business operations.

12 March 2024

The Adaptation Imperative (Adaptation Workshop)

Through a tailored workshop approach focused on adapting to climate risks, key concepts were established, and critical case studies were explored to identify primary risks to companies. This framework enabled effective monitoring of actions and the implementation of

proactive measures to address climate challenges. The approach emphasised proactive adaptation strategies as essential components of climate action.

15 March 2024

March Holidays Special: Our Singapore Wildlife



To celebrate World Wildlife Day and the March school holidays, the Science, Nature and Sustainability Channel 'Just Keep Thinking' hosted an engaging and educational workshop open to the public, that focused on Singapore's rich wildlife diversity. Participants had the opportunity to delve into Singapore's native biodiversity, exploring both terrestrial and marine ecosystems. The workshop featured a lively bingo game session, designed to make learning about wildlife enjoyable and interactive. Participants got the chance to win exciting prizes, enhancing the educational experience with a fun element. As a token of appreciation, all attendees received a set of animal stickers to further their interest in and appreciation for Singapore's wildlife. The event successfully fostered awareness and appreciation among participants, aiming to inspire a new generation of conservationists dedicated to safeguarding Singapore's natural heritage.

16 March 2024

Nature & Wildlife Communication Workshop

The 'Nature & Wildlife Communication Workshop' tailored for their stakeholders, served as a platform to aggregate best practices and identify existing gaps in communication and aimed at fostering coexistence. During the

workshop, participants engaged in discussions to pinpoint sensitive areas and terminology, fostering consensus-building strategies among the diverse groups involved. The session facilitated a comprehensive review of communication strategies, highlighting opportunities to enhance understanding and collaboration among stakeholders for effective coexistence initiatives.

17 March 2024

Nature Society Singapore (NSS) Strategic Review

This session was held to offer NSS' team leads the opportunity to shape culture and align with NSS' values and long-term vision, to foster a sense of inclusion among team leads and team members, and assess progress while identifying areas for improvement.

21 March 2024

Carbon Crypto Will Not Solve the Climate Crisis. But...



The Regenerative Finance Singapore meetup offered an insightful exploration into the dynamic intersection of carbon markets and cryptocurrencies. The event began with an engaging lecture that traced the evolution of carbon markets and their evolving relationship with digital currencies. Attendees had the privilege of participating in a live discussion with esteemed guest speaker Mr Rene Velasquez, a renowned carbon market evangelist and founder of the Exposure Project podcast. Mr Velasquez brought a wealth of expertise and firsthand insights to the conversation. Through this dialogue, participants gained a deeper understanding of the complexities surrounding carbon markets and cryptocurrencies. The event aimed to foster innovative solutions in sustainable finance by

facilitating discussions that explored potential intersections and synergies between these two domains.

21 March 2024

Foundations in Corporate Sustainability



The Foundation in Corporate Sustainability course, organised by the UN Global Compact Network Singapore, provided a comprehensive introduction to sustainability for working professionals. Over two days, participants gained valuable insights into global and regional sustainability trends and learned how sustainability principles could be integrated into business practices to enhance performance across environmental, social and governance dimensions. Tailored especially for SMEs, the course was part of the Enterprise Sustainability Programme (ESP). Organisations made informed decisions and took meaningful steps towards achieving sustainability goals.

30 March 2024

What in the World is...a Carbon Credit?

Singaporean youths were given a comprehensive understanding of carbon markets and their real-world applications through interactive sessions. Participants had the opportunity to delve deeply into the intricacies of voluntary carbon credits, exploring their utilisation and the challenges they present. Furthermore, the event facilitated direct engagement between participants and environmental leaders from both the private and research sectors. This forum had allowed youths to ask questions, share meaningful insights and gain valuable perspectives from experts actively involved in environmental initiatives.

Thought Leadership Speaking Engagements in Q1 2024

CDL believes in sharing its knowledge and contributing to the broader conversation about sustainability. Speaking at conferences, school events, global initiatives and hosting learning journeys are opportunities to raise awareness about the importance of environmental conservation, corporate governance, and social responsibility. Here are some key events that we have participated in this quarter:

5 Jan

Symposium on Singapore's Third National Climate Change Study Hosted by NEA

23 Jan

Asia Pacific Real Assets Association (APREA) Connect

26 Jan

SMU Sustainability Programme

26 Jan

NUS Master of Science Real Estate Class

30 Jan

Post-Cop28 Event Hosted by GCNS, Asian Venture Philanthropy Network (AVPN) and NUS

3 Feb

City in Nature: Conversation to Action Dialogue by CDL and East Coast GRC Grassroot Organisations

20 Feb

Undergraduate course on 'Organisational Aspects of Sustainable Innovation' Hosted by SMU

26 Feb

IFRS Corporate Reporting Best Practice Group - APAC Subgroup Meeting

27 Feb

Green Committee Event COP28 Update by Australia Chamber of Commerce

7 Mar

Asia Green Tech Summit by Financial Times Live/Nikkei

14 Mar

Climate Capital Live Hosted by Financial Times

20 Mar

Deloitte 2024 Board-Ready Women Programme

21 Mar

AWiCS International Women's Day (IWD) Summit

22 Mar

Singapore Forum and G20 Pensions and ESG Roundtable Hosted by World Pensions Council

25 Mar

One Earth Summit Hosted by the Institute of Sustainability and Technology and co-organised by the World Economic Forum (WEF)