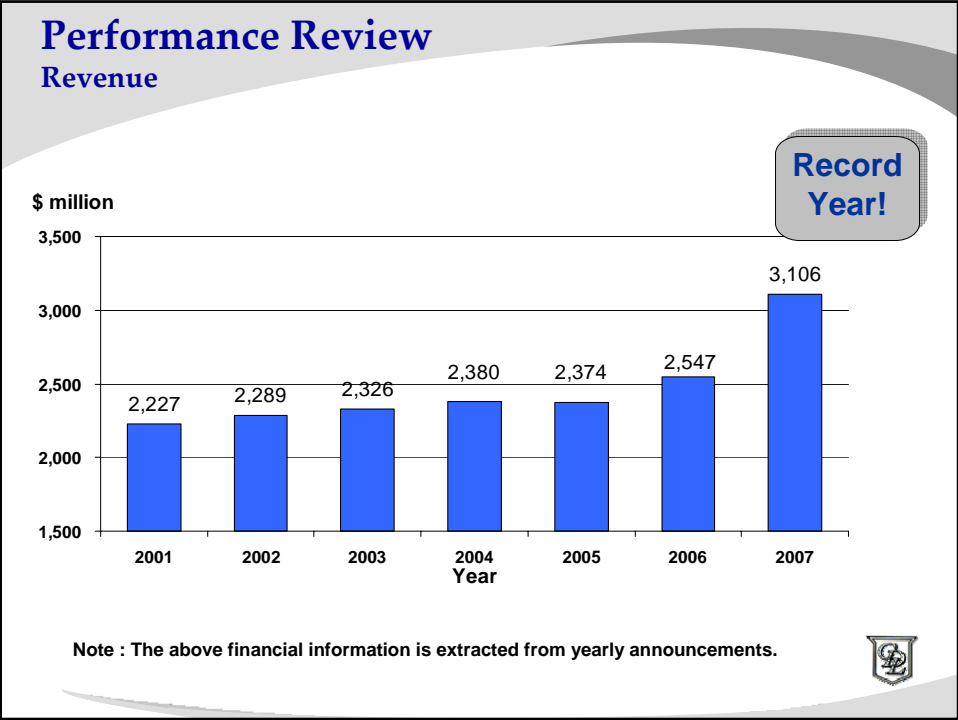


Presentation Outline

- Performance Review
- Operations Review
- Moving Forward in 2008



Performance Review

Summary of Financial Highlights

	2006	2007	% Change
Revenue (\$m)	2,547	3,106	22.0
Profit before tax (\$m)	692	955	38.0
Profit after tax and MI (\$m)	352	725	106.0
Basic Earnings Per Share (cents)	37.0	78.3	111.6



Performance Review

Residential Units Booked / Sold

	Sales Value* (\$'000)	No. of Units*	Total Floor Area (sq ft)
2007	\$3,380,052	1,655	2,363,470
2006	\$2,765,344	1,337	2,161,042

Sales value of units sold/booked in FY 2007 increased by 22%

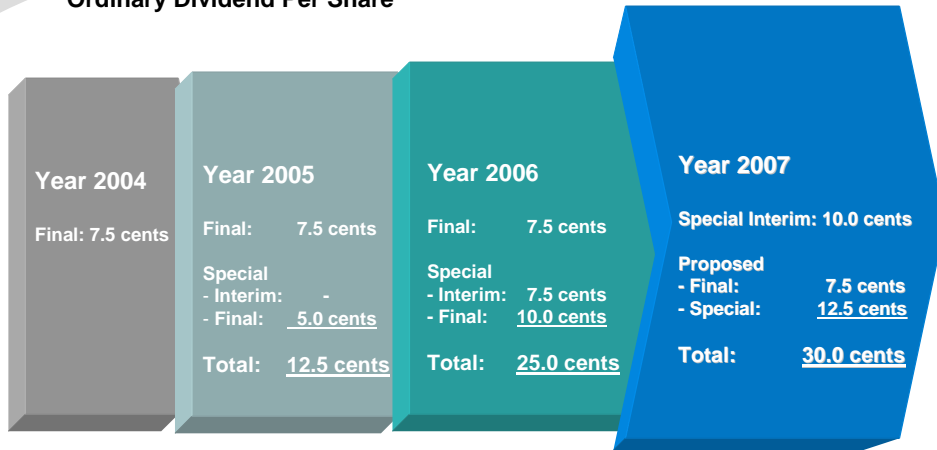
* Includes share of JV partners



Performance Review

Dividends

Ordinary Dividend Per Share



Operations Review

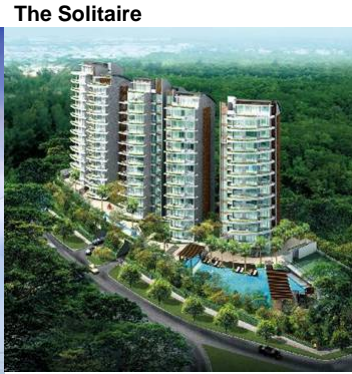


Operations Review

(1) Residential Launches



One Shenton



The Solitaire



Cliveden at Grange

Artist's impressions



Operations Review

(1) Residential Launches



Botannia



Wilkie Studio

Artist's impressions



Operations Review

(2) Local Acquisitions



*South Beach – artist's impression
Singapore's revolutionary new Eco-Quarter*

- Approximately \$1.345 billion (including the Group's share of JV projects)
- The largest acquisition was South Beach, a highly-coveted site at the Civic District
- CDL-led international consortium was awarded the 1.6 million square feet GFA site at a tender price of \$1.688 billion



Operations Review

(2) Local Acquisitions

- Leverage on capital appreciation potential of its residential developments
- Joint venture with US-based Wachovia Development Corporation to acquire 44 units or two towers of Cliveden at Grange in November 2007
- Aggregate sale price of \$432.4 million achieved



Cliveden at Grange
Artist's impression



Operations Review

(2) Global Acquisitions

2007 Global Acquisitions	Date
South Korea – Incheon Joint development of 1.55 million sqm integrated commercial, hotel and residential project with DC Chemical Company Limited	August
Russia – Soft Proekt Acquisition of 50% stake in Soft Proekt, owner of 211-room Iris Congress Hotel and 9-storey serviced apartment building in Moscow	October
China – Tianjin Junyi Plaza 2 Acquisition of 36-storey office building with gross floor area of 382,119 square feet in Tianjin	December

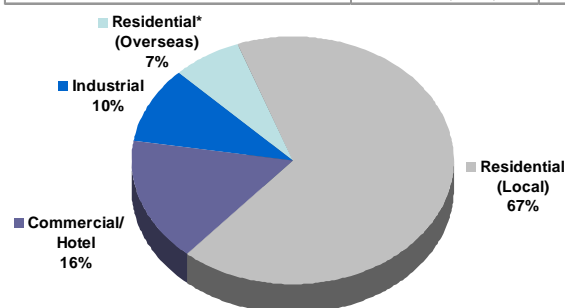


Operations Review

(2) Land Bank

Land Bank by Sector (As at 1 January 2008)

Type of Development	Land Area (sq ft)	%
Residential (Local & Overseas)	3,346,302	74
Commercial / Hotel	739,597	16
Industrial	462,818	10
TOTAL	4,548,717	100



Proposed GFA – 9.1 million sq ft



Operations Review

(3) Hotel

- Twin strategy of being both a hotel owner and operator through Millennium & Copthorne Hotels plc (M&C)



Grand Millennium Sukhumvit Bangkok



Grand Millennium Kuala Lumpur



Operations Review

(3) Hotel

- **Hotels as real estate assets**
 - Cash generation capabilities
 - Capitalise on hotel assets over time – enhance assets through repositioning, refurbishment and redevelopment



The St. Regis Singapore



Extracting greater value from its property –

Millennium Residence

A luxury residence to be built on a vacant piece of land next to the Grand Millennium KL



Operations Review

(4) Awards & Accolades

A long-standing commitment to CSR

Our CSR Commitment is integral to our Corporate Mission:

To be a responsible corporate citizen who creates value for stakeholders, conduct sustainable business practices, cares for the community and protects the environment.



*City Square Mall –
First commercial development awarded
BCA Green Mark Platinum*



Operations Review

(4) Awards & Accolades

In recognition of CDL's environmentally-sustainable practices

**BCA Green Mark Platinum
(BCA Awards 2007)**

Received 10 awards at the BCA Awards 2007, including two Green Mark Platinum Awards. This is the highest recognition given to a developer in recognition of exemplary green projects and CDL is the first private developer to receive this honour. In 2008, CDL received its third Green Mark Platinum for Cliveden at Grange – the most accorded to any developer.

**Watermark Award
(2007)**

Awarded by Public Utilities Board (PUB) in recognition of CDL's significant contributions towards Singapore's water sustainability, through raising the profile of water contributions, education programmes on water conservation, and support of 3P initiatives.

**ISO certification
Environment Management
System & Quality Management
System**

In line with CDL's Corporate Green Philosophy, its Property Division (Investment Properties) achieved the coveted ISO 14001 (Environmental Management System) and ISO 9001 (Quality Management System) certification for 14 of its commercial buildings. In 2003, CDL was the first private developer to receive the ISO 14001 for Project Development and Project Management.



Operations Review

(4) Awards & Accolades

In recognition of CDL's community efforts

President's Award for the Environment (2007)

In recognition of CDL's firm commitment and outstanding contributions to environmental conservation throughout the years, the Group was conferred the highest accolade in Singapore's environment and water resources field, recognising individuals, organisations and companies which have contributed monumentally to Singapore's efforts in achieving environmental sustainability.

President's Social Service Award (2007)

Awarded in recognition of CDL's firm commitment and outstanding voluntary contributions to the community throughout the years. CDL is the only corporation to be awarded the prestigious President's Social Service Award this year.

FTSE4Good Index (since 2002)

CDL is one of the four companies in Singapore included in this real time index series listing. The index reflects the performance of socially responsible equities that have met globally recognised corporate responsibility standards.



Moving Forward



Moving Forward

Some New Residential Project Launches for 2008

Projects	Units
Shelford Suites (Total 77)	77
Former Lock Cho Apartments (Total 336)	100
The Quayside Isle @ Sentosa Cove (Total 228)	100
Pasir Ris Parcel 1 (Total 724)	150
Total	427



Moving Forward



Artist's impression

Shelford Suites
Shelford Road
77 units



Moving Forward



Artist's impression

Former Lock Cho Apartments

Jalan Datoh/ Jalan Raja Udang
(Off Thomson Road)
336 units



Moving Forward



Artist's impression

The Quayside Isle

Sentosa Cove
228 units



Moving Forward

Commercial

- One of the biggest landlords in Singapore with lettable area of 6.1 million square feet
- Expediting the development of Tampines Grande and Tampines Concourse
- CDL's flagship retail complex, City Square Mall to open in 2009, adding on another 700,000 square feet of space



City Square Mall



Moving Forward

Hotels opening in 2008

Copthorne Hotel
Sheffield at
Sheffield Football
Club – opening
November 2008



Grand Millennium Beijing – opening April 2008

Millennium
Chengdu –
opening 2008



Millennium Wuxi – opening 2008

All visuals are artist's impressions



Moving Forward

Singapore – An attractive global investment hub

- Singapore has established its own brand equity and is poised for a new era of growth
- A choice city to Live, Work and Play
 - Upcoming developments like two Integrated Resorts
 - High profile events like the world's 1st Formula 1 night race, host city for inaugural Youth Olympic Games in 2010
- Strong interest from global retail or institutional investors



Visual courtesy of Urban Redevelopment Authority (URA)



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.

