



Tax Policy

City Developments Limited (CDL) is a global real estate company with a network spanning 168 locations in 29 countries and regions. Listed on the Singapore Exchange, CDL's geographically diverse portfolio comprises residences, offices, industrial, hotels, serviced apartments, student accommodation, retail malls and integrated developments.

1. Compliance with Tax Laws and Regulations

CDL is committed to upholding a high standard of corporate governance, which is essential for the long-term sustainability of the Group's businesses. As such, the Group is committed to full compliance with all the tax laws and regulations in the countries where it operates. The Group's tax affairs are managed in a way which takes into account the Group's wider corporate reputation in line with CDL's overall high standards of governance.

2. Tax Risk Management

CDL manages tax risks by ensuring that it has effective processes and controls built into the tax compliance process, which are regularly reviewed to ensure accurate tax reporting and payment of the right amount of tax. The Group is also committed to ensuring that all business transactions are supported by *bona fide* commercial substance and that the intent and spirit of tax laws are respected in all its business dealings.

The Board has overall responsibility for the Group's [tax strategy](#) and compliance. The Group Chief Financial Officer has the executive responsibility for the Group's tax matters and is supported by CDL Group Tax, which comprises members who are accredited tax professionals. CDL Group Tax is supported by external advisors on both tax compliance and advisory matters.

3. Relationship with Tax Authorities

The Group advocates a collaborative and transparent relationship with tax authorities, participates actively in consultations and provides feedback where relevant. Where applicable, tax rulings are sought to obtain certainty of tax treatment. Any inadvertent errors discovered are fully disclosed to the relevant tax authorities as soon as practicable.