



**CITY
DEVELOPMENTS
LIMITED**

Trusted
Since
1963

58th Annual General Meeting

30 April 2021

Agenda

- **FY 2020 Key Highlights**
- **Outlook & Strategic Focus**



FY 2020 Key Highlights



Key Financial Highlights – FY 2020

FY 2020	Revenue	Adjusted EBITDA [^]	PBT	PATMI
		\$2.1B	\$466MM	(\$1.8B) (\$14MM) Exclude Sincere
FY 2019				
	\$3.4B	\$1.2B	\$754.1MM	\$564.6MM

A write-down of \$1.8B on Sincere Property investment to focus on post COVID-19 recovery

- Impairment losses for CDL's hotels and investment properties; and allowance for foreseeable losses for development projects
- **Excluding impairments and foreseeable losses, CDL would have registered PBT of \$120.8MM for FY 2020**

No fair values adopted on investment properties.

Investment properties are stated at cost less accumulated depreciation and accumulated impairment losses.

[^] Excluding impairment losses on investment properties and property, plant and equipment, and net loss from Sincere Property Group.



Key Financial Highlights – FY 2020

FY 2020

NAV per share

\$9.38

▼ 19.1% YoY

FY 2019:

\$11.60

RNAV per share

\$14.26

▼ 13.4% YoY

FY 2019:

\$16.46

If FV gains on investment properties had been factored in and the Group's hotels continue to be stated at cost

\$16.88

If revaluation surpluses of the hotel portfolio had been included (based on 2020 internal & external valuations)

FY 2020

Proposed Dividend

12.0

cents per share

▼ 40.0%

FY 2019:

20.0 cents

Comprises:

- Special Final Dividend: – 4.0 cents
- Final Dividend: – 8.0 cents

Share Price Performance

\$7.97[^]

▼ 27.2%







No fair values (FV) adopted on investment properties. Investment properties are stated at cost less accumulated depreciation and accumulated impairment losses.

[^] As of 31 Dec 2020

Capital Management

Strong Balance Sheet & Liquidity Position as at 31 December 2020

 Gearing	 Sufficient Liquidity	 Financing Flexibility	 Balanced Debt Profile
<p>Net Gearing</p> <p>93%</p> <p>FY 2019: 61%</p>	<p>Total Cash</p> <p>\$3.2B</p> <p>FY 2019: \$3.1B</p>	<p>Interest Cover Ratio ¹</p> <p>3.4x</p> <p>FY 2019: 9.1x</p>	<p>% of Fixed Rate Debt</p> <p>34%</p> <p>FY 2019: 40%</p>
<p>Net Gearing ² (include fair value)</p> <p>62%</p> <p>FY 2019: 43%</p>	<p>Cash and Available Committed Credit Facilities</p> <p>\$5.2B</p> <p>FY 2019: \$5.6B</p>	<p>Average Borrowing Cost</p> <p>1.8%</p> <p>FY 2019: 2.4%</p>	<p>Average Debt Maturity</p> <p>2.3 years</p> <p>FY 2019: 2.4 years</p>

¹ Exclude non-cash impairment losses on investment properties and property, plant and equipment, and net loss from Sincere

² After taking in fair value on investment properties

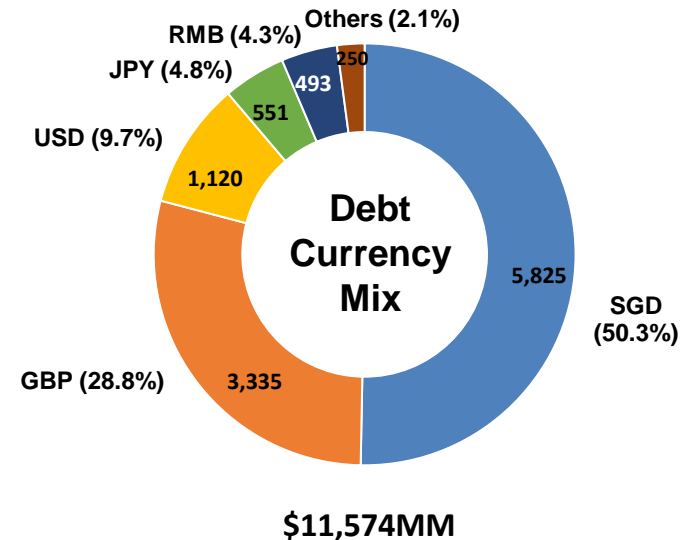
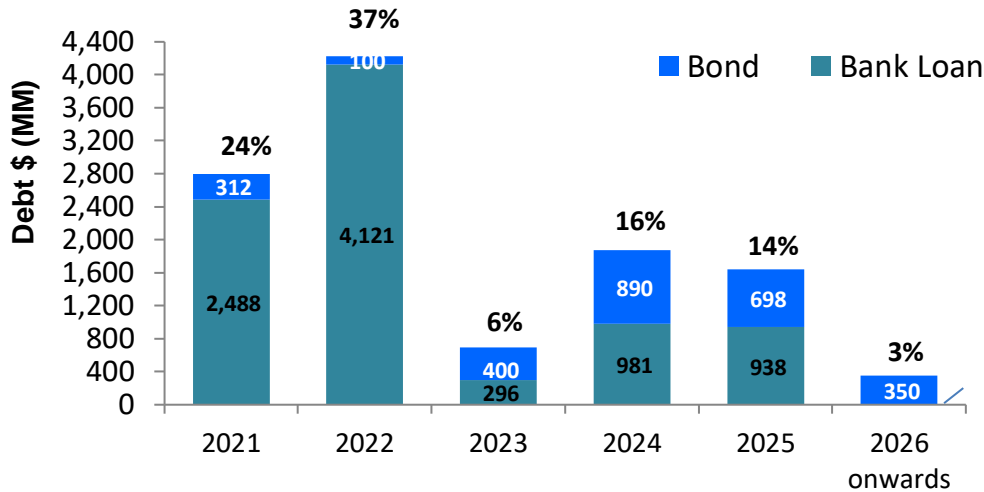


Balanced Debt Expiry Profile

Prudent Capital Management

- Balanced debt expiry profile
- Balanced debt currency mix – adopting a natural hedging strategy
- Average borrowing cost kept low

Well-Spread Debt Maturity Profile



Growing Global Footprint

Completed Strategic Acquisitions & Investments

Europe

Additional 8.4% stake in Singapore-listed IREIT Global



\$25.5MM

FY 2020:
~\$1.52B[^]
Acquisitions & investments

Japan

78-unit freehold residential development in Yokohama



¥2.4B (\$31.4MM)

China

51.01% joint venture equity investment in Sincere Property Group



RMB 4.39B (\$0.88B)

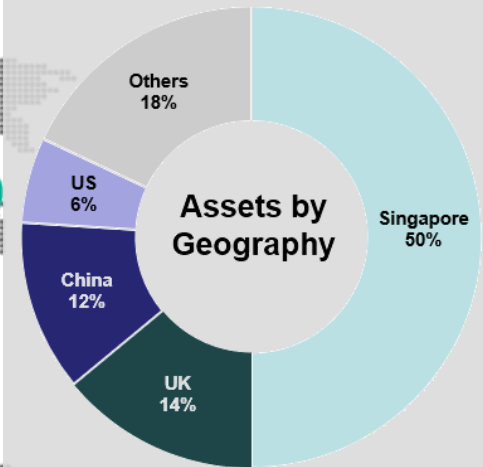
Singapore

Irwell Bank Road GLS site (Irwell Hill Residences)



\$583.9MM

Total Assets:
\$23.7B*



[^] Refers to CDL's attributable share

* As at 31 December 2020

Singapore Property Development

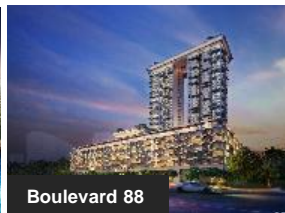
Resilient / Strong Sales Performance for FY 2020 Amid Pandemic

➤ Sold 1,318 units with total sales value of \$1.85B for FY 2020[^]

Steady Sales for Launches from 2018 – 2020

Launch Year	Project	Location	Tenure	Total Units	Total Units Sold*	% Sold*	Achieved Average Selling Price (ASP)*
2020	Penrose	Sims Drive	99 years	566	450	80%	>\$1,580 psf
2019	Boulevard 88	Orchard Boulevard	Freehold	154	110	71%	>\$3,770 psf
	Amber Park	Amber Road	Freehold	592	357	60%	>\$2,460 psf
	Haus on Handy	Handy Road	99 years	188	38	20%	>\$2,840 psf
	Piermont Grand	Sumang Walk	99 years	820	741	90%	>\$1,100 psf
	Sengkang Grand Residences	Sengkang Central	99 years	680	389	57%	>\$1,700 psf
	Nouvel 18 ⁻	Anderson Road	Freehold	156	90	58%	>\$3,300 psf
2018	New Futura	Leonie Hill Road	Freehold	124	124	Fully sold	>\$3,500 psf
	The Tapestry	Tampines Ave 10	99 years	861	861	Fully sold	>\$1,330 psf
	South Beach Residences	Beach Road	99 years	190	163	86%	\$3,400 psf
	The Jovell	Flora Drive	99 years	428	245	57%	\$1,265 psf
	Whistler Grand	West Coast Vale	99 years	716	700	98%	>\$1,400 psf

* As at 25 Apr 2021



[^] Includes Executive Condominiums (ECs) and share of JV partners, excludes Nouvel 18

- Divested project marketed by CDL

Singapore Commercial Portfolio

Strong Committed Occupancy and Positive Rental Reversion for Office Portfolio (As at 31 Dec 2020) ⁽¹⁾

Office

11 properties

92.2%

Committed Occupancy

1.7MM sq ft

Net Lettable Area



Retail

8 properties

92.2%

Committed Occupancy

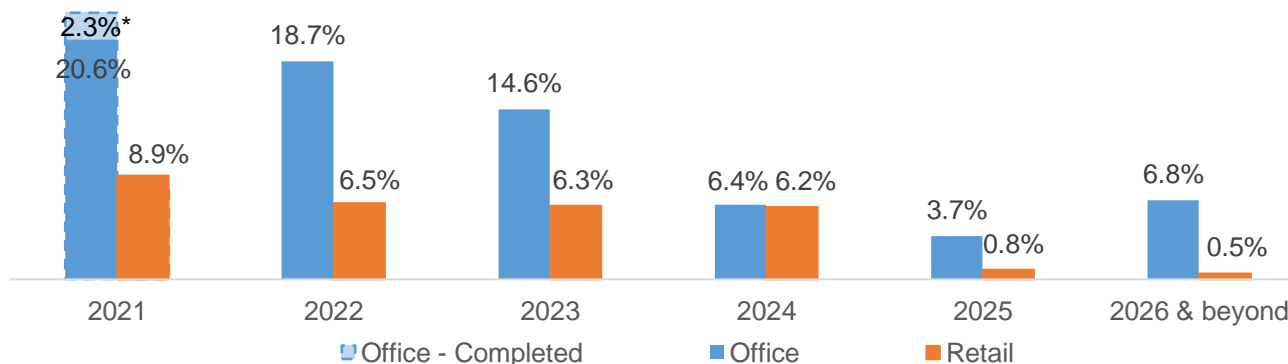
686,000 sq ft

Net Lettable Area



Lease Expiry Profile by % of NLA

- Active risk management by engaging tenants ahead of lease expiries.
- Review lease structure to adapt to current challenging market to defend occupancy.



* Refers to expiring leases that have been renegotiated

(1) Includes all Singapore assets under management (including JV project South Beach) in accordance to CDL's proportionate ownership. Excludes Fuji Xerox Towers, Central Mall Office Tower and Central Mall Conservation Unit which will be redeveloped.

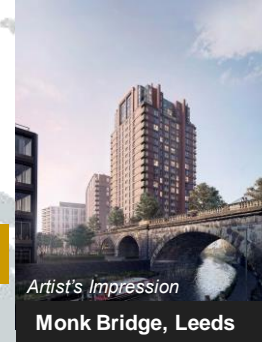


International Operations

Strengthening Footprint in Key Overseas Markets

Key Milestones in 2020:

- **Expansion of Private Rented Sector (PRS) portfolio:**
 - **Japan:** Acquired a forward-funded rental apartment PRS project in Yokohama City, City Lux Yokohama (78 units)
 - **UK:** Construction commenced for 665-unit freehold PRS project in Monk Bridge, Leeds, with target completion in 2023
- **Growing the Australian portfolio:**
 - Launched 222-unit Brickworks Park in Alderley, North Brisbane (stage 1), and sold 35 units of 132 released
 - Sold over 77% of 198-unit The Marker project in Melbourne
- **Property Development:**
 - **China:** Sold 441 units with total sales value of RMB 1.48B (\$284MM)
- **Investment Property:**
 - **UK:** AEI and feasibility studies on two prime freehold Central London office assets – Aldgate House and 125 Old Broad Street



Strategic Investment in Sincere Property Group

Actions taken to ring-fence CDL Group's financial exposure

- One-off impairment of \$1.78B on Sincere Property Group (Sincere Property) investment with full equity exposure written down
- Special working group formed in December 2020 to identify and evaluate options to improve Sincere Property's liquidity without further financial exposure to the CDL Group
- No further liquidity support or corporate guarantees provided

Acquisition of Majority Stake in Shenzhen Longgang Tusincere Tech Park in China's "Silicon Valley"

First corporate action to extract value



Development Details	
Site Area	Approx. 192,739 sqm
Tenure	Leasehold till 1 Dec 2045
Expected Completion	<ul style="list-style-type: none"> • Phase 1: Completed • Phases 2 and 3: Under construction; expected completion in Apr 2022 • Phase 4: not commenced
GFA Breakdown	<ul style="list-style-type: none"> • Saleable area: 413,634 sqm • Self-use leasable area: 162,144 sqm
Transaction Overview	
Acquisition Price	<ul style="list-style-type: none"> • RMB 850MM (approx. \$174MM) for 84.6% interest in asset holdco • Assumption of its proportionate share of existing shareholders' loans • Post completion, CDL will hold an effective 55% stake in this development
Valuation	RMB 8.8B (approx. \$1.8B) – as at 30 November 2020 by independent valuer



*Based on exchange rate of RMB 1 to S\$0.2051 as at 20 February 2021

Hospitality

Priority on Post-COVID-19 Recovery Strategy



Green shoots of recovery in Millennium & Copthorne Hotels (M&C) operations:

- **Asia:** In Singapore and NZ, M&C's hotels are positioning to host significant large-scale events from major global conferences and sporting events.
- **UK & Europe:** Domestic business in Europe is expected to continue as a new norm as lockdowns ease and international travel is reciprocated among the UK, France and several other locations.

M&C Focus:

Drive sustainable hotel performance

Internal Restructuring

Improve Operational Processes

- Drive efficiency and performance
- Adjust strategy to navigate global economic headwinds and challenges posed by competitive hospitality industry
- Emphasis on digitalisation

Implement Priority Initiatives

Maximise Shareholder Value

- Control and reduce operating costs
- Leverage Group's global network, resources and real estate capabilities to refurbish assets, reposition underperforming assets and explore redevelopment opportunities

Hotel Divestments in FY 2020:



Millennium Cincinnati, US

Closed on 31 Dec 2019 and sold on 14 Feb 2020 for US\$36MM (~\$49MM) with a disposal gain of \$26.0MM.



Copthorne Hotel Birmingham, UK

Option to acquire alternative site under the agreement¹ was terminated in Apr 2020. Exercised the put option¹ to sell the existing hotel. Target completion Q3 2021.



Copthorne Orchid Hotel & Resort Penang, Malaysia

Entered into a S&P Agreement to sell the hotel to Bursa Malaysia-listed Ivory Properties Group Berhad for RM 75MM (~\$25MM), with a pre-tax gain of \$9.2MM.



W Singapore - Sentosa Cove

Sale to CDL Hospitality Trusts (CDLHT) for \$324MM was completed on 16 Jul 2020. Post M&C privatisation, CDL has taken a more proactive stance as a sponsor to CDLHT to support its expansion plans.



¹ In 2013, M&C entered into a compulsory purchase order agreement with Paradise Circus Limited Partnership ("PCLP") - a joint venture comprising developer Argent LLP and Birmingham City Council - regarding Paradise Birmingham. The agreements include put and call options that provide for the Group to acquire an alternate development site and sale of the existing hotel to PCLP for £17.2MM (~\$30.8MM).

Recognition for Performance Excellence

Key Accomplishments in FY 2020

BUSINESS & PERFORMANCE

- **Bloomberg Gender-Equality Index (GEI) 2020**
- **Euromoney Real Estate Survey 2020**
 - Best Developer in Residential Sector (Singapore), ranked #1
 - Best Developer in Innovative Green Development Sector (Singapore), ranked #1
 - Best Overall Developer (Singapore), ranked #2
 - Best Developer in Mixed Sector (Singapore), ranked #3
 - Best Developer in Retail / Shopping Sector (Singapore), ranked #3
- **HR Asia Best Companies to Work for in Asia 2020**
- **IR Magazine Awards – South East Asia 2020**
 - Best ESG Materiality Reporting
- **Singapore Governance and Transparency Index (SGTI) 2020**
 - #3 out of 577 companies
- **The Asset Triple A Awards (Treasury, Trade, SSC and Risk Management Awards 2020)**
 - Digital Solutions – Best Payments and Collection Solution, Real Estate (for CityNexus app)

SUSTAINABILITY

- **44% reduction** in carbon emissions intensity from 2007; on track to achieve SBTi target of 59% reduction by 2030 from 2007 levels
- **>\$40MM property tax and rental rebates** for local and overseas tenants to cope with disruptions caused by COVID-19
- Achieved energy savings of **>\$30MM** across all commercial properties from 2012 to 2020
- Completed **two climate change scenario analyses** in 2019 and 2020 as a means of testing the Group's strategic resilience (4°C vs 2°C and 2°C vs 1.5°C science-based climate scenarios)
- **Expanded Supply Chain Risk study in 2020** to prepare for increasing physical and social challenges that impact the Group's supplies of materials and workers

Strengthened alignment of sustainability commitment with capital markets:

LATEST GREEN FINANCING MILESTONES

>\$2.5B to date

of sustainable financing in the form of a green bond, green loans and a sustainability-linked loan

December 2020

\$470MM

Green Revolving Credit Facility

To refinance Republic Plaza and other green projects



April 2021

5-year

\$1.2B Green Loan

Secured by South Beach Consortium – one of Singapore's largest green loans



Strategic ESG Integration

Driving Business Transformation through Strong Sustainability Focus

Environmental Performance

- **First** Singapore real estate conglomerate in Southeast Asia to sign **WorldGBC's Net Zero Carbon Buildings Commitment** – pledging net zero operational carbon for all wholly-owned assets under direct control by 2030
- **Accelerated renewable energy deployment** and **innovative circularity solutions**; active R&D pilots, e.g. acoustic ventilation window, bifacial BIPV panels, 3D printed vertical farm
- Raised the bar for **prompt and transparent ESG reporting** in scope and depth via digital format; advanced CDL's pioneering sustainability reporting framework to blend leading standards and frameworks including GRI, SASB, IIRC, SDG, TCFD, and CDSB



Ranked on 12 Leading Global Sustainability Ratings and Rankings

LATEST ESG MILESTONES					
	Only Singapore real estate company listed for 4th consecutive year	Only company in Southeast Asia & Hong Kong to achieve double 'A' honour for both climate change and water security for 2nd consecutive year	Top 7% of CDP participants, assessed for supplier engagement on climate change	Ranked world's top real estate company, top Singapore company, and 1st & only Singapore company listed on Global 100 for 12 consecutive years	

Member of
Dow Jones Sustainability Indices
 Powered by the S&P Global CSA
 Since 2011

MSCI ESG RATINGS
 AAA
 'AAA' since 2010

FTSE4Good
 Since 2002

GRESB
 REAL ESTATE
 Sector Leader 2020
 Since 2017

Corporate ESG Performance
ISS ESG
 Rated Prime Since 2018

STOXX
 Member 2020/2021
ESG Leaders Indices
 Since 2014

EURONEXT vigeo eiris
 INDICES **WORLD 120**
 Since 2018

SUSTAINALYTICS
 ESG **GLOBAL 50 TOP RATED**
 Since 2020

SGX
iEdge SG ESG Indices
 Since 2016



Outlook & Strategic Focus



IRWELL HILL RESIDENCES | SINGAPORE

Artist's Impression

G.E.T Strategy & Focus 2021

Growth

- Build development pipeline & recurring income streams

- **Pipeline launch: CanningHill Piers** in 2H 2021 (Liang Court redevelopment project); launched **Irwell Hill Residences** in April
- **Active land replenishment:** Maintain a strategic inventory level



Enhancement

- Enhance asset portfolio
- Drive operational efficiency

- **Asset rejuvenation:** Redevelopment of **Fuji Xerox Towers** (CBD Incentive Scheme) and **Central Mall** (Strategic Development Incentive Scheme)



Transformation

- **Via new platforms:** Fund Management, Investments, Innovation & Venture Capital

- **Fund management:** Establish **SGX-listed REIT** with UK commercial assets
- **Strategic review of M&C hospitality portfolio**



Singapore Residential Launch Pipeline

**2021 Launches
>1,200 units***

Upcoming Launch

CanningHill Piers[^]
(Residential component of Liang Court redevelopment)

2H 2021

Irwell Hill Residences
(540 units)



Sales launch on 10 Apr
57% sold with average launch price of \$2,700 psf

CanningHill Piers[^]
(696 units)



Residential Launch in Q2 2021

Irwell Hill Residences – over 50% sold on launch weekend

Location	Tenure	Equity Stake	Total Units	Site Area (sq ft)	Total Units Sold*	Gross Floor Area (sq ft)	Expected TOP
Irwell Hill Residences	99-year	100%	540	137,634	310	Approx. 385,400	2025

540-unit Residences at Prime District 9

- 310 units sold including a Sky Penthouse sold for over \$9MM* (at an average of \$4,123 psf)
 - Project launched at an average price of \$2,700 psf
 - All unit types well-received with one-bedroom plus study and two-bedroom being the most popular
 - About 79% of buyers are Singaporeans; 21% comprise Singapore PRs and foreigners (from China, Malaysia, Indonesia, Australia, South Korea, UK and others)
 - Prices start from \$998,000 for studio unit to over \$4MM for a four-bedroom premium unit with private lift
- A short stroll to Great World, the upcoming Great World MRT station and Orchard Road shopping belt
- Uniquely-curated communal spaces with expansive landscape and recreational spaces innovatively catered for work, live, play and fitness, and is complemented with on-site premier residential services
- Designed by world-renowned architecture firms MVRDV (concept architect) and ADDP (principal architect)



Active Land Replenishment

Strategic Acquisition of District 8 Site at Northumberland Road

Location	Tenure	Equity Stake	Total Units	Site Area (sq ft)
Northumberland Road	99-year	50%	408	94,000

Top bid placed for first Government Land Sales (GLS) tender in 2021 – Tender closed on 27 April 2021





- Strategic top bid of \$445.888MM placed by CDL and JV partner MCL Land
 - Coveted city fringe site drew 10 bids
 - 5.7% margin over the second highest bid
- Proposed scheme: Mixed-use project with 408 residential apartments of up to 23 storeys and commercial retail space (including infant care and childcare centre) on ground floor
- Excellent connectivity with direct access to Farrer Park MRT station, short drive to the CBD and Singapore Sports Hub with easy access to major expressways (e.g. CTE and PIE)
- Site is close to amenities such as City Square Mall, Connexion, Farrer Park Hospital, Centrium Square, Jalan Besar Sports Centre, numerous F&B establishments, as well as seven primary schools (within 2km), including St. Joseph’s Institution Junior and Anglo-Chinese School (Junior)



Site Information	
Site Area	8,732.9 sqm
Maximum GFA	36,679 sqm
Land Price	\$445.888MM / \$1,129 psfppr

Asset Rejuvenation to Unlock Value

Redevelopment of Existing Assets – Realise GFA uplift from Incentive Schemes

<p>Fuji Xerox Towers</p>  <p><i>Preliminary Artist's Impression</i></p>	<p>Proposed redevelopment under CBD Incentive Scheme*:</p> <p>47-storey freehold mixed-use integrated development comprising office, retail, residential and serviced apartments</p> <table border="1"> <tr> <td data-bbox="575 529 819 679"> <p>Residential Use 35% (286 units[^])</p> </td> <td data-bbox="819 529 1051 679"> <p>Serviced Apartments Use 25%</p> </td> <td data-bbox="1051 529 1302 679"> <p>Commercial Use 40%</p> </td> </tr> </table> <p>Potential uplift in GFA by 25% to approximately 655,000 sq ft</p>	<p>Residential Use 35% (286 units[^])</p>	<p>Serviced Apartments Use 25%</p>	<p>Commercial Use 40%</p>	<p>Change of Use</p> <p>Commercial / hotel assets Current & past projects include:</p> <ul style="list-style-type: none"> ➤ Boulevard 88 / The Singapore EDITION (former Boulevard Hotel) ➤ The Glyndebourne (former Copthorne Orchid Hotel) ➤ One Shenton (former Robina House) ➤ The Equatorial (former Equatorial Hotel)  <p>Other Potential Assets</p> <p>City House Potential redevelopment under CBD Incentive Scheme</p> 
<p>Residential Use 35% (286 units[^])</p>	<p>Serviced Apartments Use 25%</p>	<p>Commercial Use 40%</p>			
<p>Central Mall</p>  <p><i>Preliminary Artist's Impression</i></p>	<p>Proposed redevelopment under Strategic Development Incentive Scheme*:</p> <p>Mixed-use integrated development comprising office, retail, serviced apartments and hotel</p> <table border="1"> <tr> <td data-bbox="707 1039 938 1189"> <p>Commercial Use 70%</p> </td> <td data-bbox="938 1039 1180 1189"> <p>Hotel & Serviced Apartments Use 30%</p> </td> </tr> </table> <p>Potential uplift in GFA</p>	<p>Commercial Use 70%</p>	<p>Hotel & Serviced Apartments Use 30%</p>		
<p>Commercial Use 70%</p>	<p>Hotel & Serviced Apartments Use 30%</p>				



* Subject to authorities' approval ^ Planned number of units



Fund Management

Target AUM:

Organic Growth



US\$5B AUM by 2023



Merger & Acquisitions

TWO-PRONGED STRATEGY



Partner with **institutional investors** in countries and asset classes where CDL has domain knowledge and track record



Accelerate growth of **Fund Management** business through acquisitions



- Residential • Commercial • Hospitality •



Build track record



Acquire new expertise

- Listed / Unlisted Real Estate platforms •



Build asset pipeline to seed assets for Fund Management



Strengthen fund management expertise through strategic investments



Fund Management

Strengthen Fund Management Expertise Through Strategic Investments



IREIT Global (IREIT) is the first Singapore-listed real estate investment trust which is principally investing in a portfolio of income-producing real estate in Europe which is used primarily for office, retail and industrial (including logistics) purposes.

CDL acquired a total of 21% stake in IREIT Global's units :

- 12.5% in 2019
- 8.4% in April 2020

IREIT's AUM grew 65% from €504.9MM (\$813.0MM) (at the point of investment by CDL) to €833.5MM (\$1.3B) to date. In Apr 2021, IREIT entered into a conditional sale agreement to acquire a portfolio of 27 retail properties located across France on a sale and leaseback arrangement with Decathlon France.⁽¹⁾

50% stake in REIT Manager and 21% Stake in IREIT Units

AUM	Apr 2019 (Acquisition)	5 Properties	€504.9MM / \$813.0MM	<ul style="list-style-type: none"> • Portfolio valued at acquisition based on Dec 2018 • 5 assets in Germany
	Dec 2019	9 Properties	€630.2MM / \$1.0B (+25%)	<ul style="list-style-type: none"> • Portfolio valued as at on Dec 2019 • 5 assets in Germany • 40% stake in 4 Spanish assets • CDL extended €32MM Bridge Loan
	Sep 2020	9 Properties	€719.6MM / \$1.1B (+43%)	<ul style="list-style-type: none"> • Successful \$143MM Rights issues (1.66x sub) • Acquisition of 60% stake in Spanish properties • Repayment of CDL's Bridge Loan
	Apr 2021 (Acquisition)	36 Properties	€833.5MM / \$1.3B (+65%)	<ul style="list-style-type: none"> • Acquisition of 27 retail assets from the France Decathlon portfolio through a 10-year sale-and-leaseback arrangement for €110.5MM

(1) Announced on [SGX](#) on 28 Apr: Proposed acquisition of a portfolio of 27 retail properties located in France.



Focus



IRWELL HILL RESIDENCES | SINGAPORE

Artist's Impression

FOCUS: Core Singapore Property Development Business

Active Land Banking

Strategic land replenishment to maintain a stable inventory level

Multi-pronged approach:
GLS tenders, collective sale sites, and master developer initiatives

Market Share

8-12%
of total new home sales in Singapore per year

(>1,000 units sold per year)

Full Spectrum

Diversified residential portfolio

(to achieve optimal returns)

Mixed Developments

With residential component
(where applicable)

Sustainability

BCA Green Mark Gold^{PLUS}

For all new CDL developments



FOCUS: Deepen Overseas Presence & Build Pipeline

Key Overseas Markets

China, UK,
Australia, Japan



Vietnam

Strategic investment in residential
projects since 2019



Sector Focus

Private Rented Sector /
PRS

**Acquired 6 PRS
projects in UK and
Japan since 2019**

- Monk Bridge (Leeds)
- Horie Lux (Osaka)
- Pregio Joto Chuo (Osaka)
- B-Proud Tenmabashi (Osaka)
- Pregio Miyakojima Hondori (Osaka)
- City Lux Yokohama (Yokohama)



FOCUS: Hospitality Portfolio Restructuring

Product & Service Innovation

Work From Hotel
85%

utilisation for pay-per-use
co-working spaces

Staycations

Capitalise on domestic
market demand

Digital Marketing

MyMillennium Members
Revenue from hotel website

68%
in 2020

Improving Operational & Cost Efficiencies

Clustering of admin
functions

Doubling of roles
and redeployment

Headcount
↓ 36%

Reviewing Portfolio

Focus on key
gateway cities



Focus on
brand
collections



- M Collection
- Millennium Collection
- Copthorne Collection

Unlock value
Explore hotel
divestments and
asset repositioning



FOCUS: Innovation & Digitalisation

Virtual Sales Launch

Proprietary e-sales booking system for Irwell Hill Residences

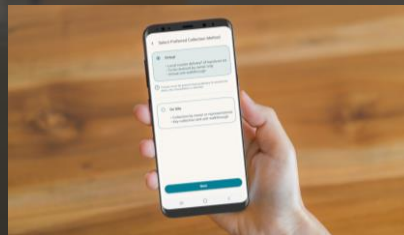
- ✓ Live balloting
- ✓ Live satellite sales bookings
- ✓ Seamless process: from EOI to booking

Digital Marketing

- ✓ Virtual showflat tours
- ✓ Online sales presentations
- ✓ CDL eMall

Virtual Handover

~20%
of Forest Woods' homeowners opted for virtual handover of units



Smart Building Solutions

Contactless lift eCall solution integrated with proprietary CityNexus smart building app



Autonomous robot cleaners to enhance operational productivity



KEY FOCUS: VALUE CREATION

GROWTH

- Grow development pipeline in Singapore and overseas to ensure strong profits
- Pursue investment opportunities to strengthen recurring income streams

ENHANCEMENT

- Enhance execution of existing projects
- Optimise value of commercial, industrial and hospitality portfolio via asset enhancement initiatives and asset repositioning
- Improve operational and cost efficiencies
- Embrace digitalisation

TRANSFORMATION

- Transform via capital recycling and strategic investments
- Drive growth of fund management business
- Create value through listed and unlisted platforms
- Review of post-privatisation M&C hospitality portfolio
- Drive innovation and venture capital investments

Improve
ROE

Maximise
Shareholder
Value



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. Numbers in tables and charts may not add up due to rounding.



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Artist's Impression

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