

City Developments Limited Whistleblowing Policy

1. Purpose and Scope

- 1.1. City Developments Limited (“CDL” or the “Company”, together with its subsidiaries, the “Group”) is committed to conducting business with integrity and consistent with the highest standards of business ethics, and in compliance with all applicable laws and regulatory requirements. In line with this commitment and the Singapore Code of Corporate Governance, the Board of Directors of CDL (“Board”) approved and adopted this Whistleblowing Policy (the “Policy”) to ensure that necessary communication channels are available for employees of the Group (including the Millennium & Cophorne Hotels Limited) to raise genuine concerns about possible improprieties in good faith.
- 1.2. Pursuant to the Singapore Code of Corporate Governance, the Audit & Risk Committee of the Company (“ARC”) shall have the overall authority and oversight of this Policy. The ARC may, in its absolute discretion, delegate the implementation of this Policy, including the investigation of any whistleblowing report to such person or persons as it deems fit.
- 1.3. Improprieties that may be the subject of a whistleblowing report include any instances of improper or unethical conduct such as:
- criminal offences, breaches of laws and regulations, for example fraud, theft, bribery, corruption, insider trading or money laundering;
 - irregularities in financial reporting;
 - conduct that is in violation of the Group’s policies, procedures or guidelines;
 - unauthorised disclosure of confidential information whether within or outside the Group; and
 - undeclared conflicts of interest in business dealings.
- 1.4. This Policy is published on the Company’s Intranet and corporate website.

2. Whistleblowing Channels

- 2.1. Whistle-blowers may use any of these established communication channels to make a report to the CDL Ethics Officer who is the Head of Internal Audit:

Email: cdl.whistleblowing@cdl.com.sg

Calls:

Countries of Operations	Toll-Free Numbers
Singapore	1800-226-1706
China	400-120-2930
Thailand	001-800-658-293
United Kingdom	0800-404-9732
United States of America	1-833-795-0114

Postal Address: CDL Ethics Officer
9 Raffles Place
#12-01 Republic Plaza
Singapore 048619

2.2. Any impropriety involving the Head of Internal Audit / CDL Ethics Officer may be reported to the Chairman of the ARC via the email address: ARCChairman@cdl.com.sg.

2.3. Please provide the following information, if applicable:

- date, time and place of the improper or unethical conduct;
- persons (name and designation) and companies involved;
- circumstances leading to the improper conduct;
- value (in monetary terms) involved in the improper conduct; and
- any other relevant information or documentation that would assist in the evaluation of the whistleblowing report.

2.4. A person making a whistleblowing report is strongly encouraged to provide his/her name and contact details to facilitate investigations. Please note that an anonymous whistleblowing report or reports that do not provide relevant information, may be difficult to address.

2.5. A person making any such whistleblowing report should not be in fear of any reprisal and ensure that he/she does so in good faith and not with any malicious intent; otherwise he/she may be the subject of disciplinary or other legal action if the report and/or allegations are malicious, defamatory, misleading, frivolous, vexatious or made primarily to cause disruption, anger and/or distress.

2.6. The whistleblowing channels are not for lodging complaints relating to personal grievances or personal employment circumstances. There are other existing procedures in place for lodging such complaints.

3. How will the Company Respond?

3.1. CDL will give due attention to all allegations in a whistleblowing report. Depending on the nature of concern raised and information provided, an internal investigation may be conducted, and findings reported to the ARC.

3.2. The Company will not be obliged to acknowledge the receipt of a whistleblowing report or keep the whistle-blower informed of the stage of or outcome of its investigations.

3.3. Any whistleblowing report received by the Company in respect of subsidiaries that have their own audit or risk committees or are subject to similar regulatory or governance requirements, may be referred to the said subsidiary for their attention and further action as necessary.

4. Confidentiality

4.1. To the extent that it is lawful and/or the investigative process and/or circumstance permits, a whistleblowing report received, including the identity of the person making the report, will be handled in confidence.

4.2. Note that the provisions set out in this paragraph 4 does not extend to any whistle-blower who provides information in a report which is malicious, defamatory, misleading, frivolous, vexatious or made primarily to cause disruption, anger and/or distress.