



## News Release

6 September 2013

### **CDL CELEBRATES 50 GOLDEN YEARS**

City Developments Limited (CDL) celebrates its 50th Anniversary with a Golden Gala dinner this evening. Guest-of-Honour Deputy Prime Minister Teo Chee Hean, Coordinating Minister for National Security and Minister for Home Affairs, led more than 400 local and international dignitaries to the celebrations at W Singapore – Sentosa Cove.

The Golden Anniversary Gala highlighted CDL's transformation over the last five decades, from a loss making company into a bellwether stock on the Singapore Exchange, turning CDL into the property and hotel giant it is today.

At the event, CDL Executive Chairman Mr Kwek Leng Beng and CDL Managing Director Mr Kwek Leng Joo presented to Deputy Prime Minister Teo CDL's 50th Anniversary Commemorative Book titled "A Lasting Impression", which chronicles the CDL story.

True to the Group's philosophy of giving back to society, CDL commemorated its Golden Anniversary by presenting Singapore with "Gifts to the Nation" – CDL Green Gallery @ SBG Heritage Museum, Singapore's first zero energy green gallery, which was co-developed with National Parks Board (NParks); and My Tree House, the world's first green library for kids which was co-created with the National Library Board (NLB).

Deputy Prime Minister Teo, alongside CDL Managing Director Mr Kwek Leng Joo, presented two tokens that symbolically represented these two special gifts, which were accepted by Professor Leo Tan, Chairman, Garden City Fund and NParks Chief Executive Officer Mr Poon Hong Yuen for CDL Green Gallery and Mrs Elaine Ng, Chief Executive Officer, NLB for My Tree House.

Guests were treated to a dramatic 3D-mapping presentation that gave insights into CDL's humble beginnings. From a small residential developer, CDL expanded into four major businesses – Residential, Commercial and Industrial, Retail and Hotels. With diversification, CDL has become Singapore's top residential developer as well as a global hotelier with over 100 hotels in gateway cities around the world through its London-listed subsidiary, Millennium & Copthorne Hotels (M&C).

The evening's highlight was a cake cutting ceremony and celebratory toast. Mock fireworks broke out on stage heralding another golden 50 years for CDL.

For his numerous contributions to CDL, Mr Kwek Leng Beng was honoured with a special token, together with Mr Kwek Leng Joo and Group General Manager Mr Chia Ngiang Hong.

In his 50<sup>th</sup> Anniversary message, Mr Kwek Leng Beng attributed the company's success to his late father's exceptional stewardship, insight and wisdom that laid the foundations upon which CDL is built today. He thanked the Board of Directors and a core of hardworking and loyal employees for their magnificent contributions over the years.

Having developed over 30,000 homes and owning over 7.8 million square feet of lettable space, Mr Kwek said CDL has remained loyal to its roots and insistent upon the tag "Made in Singapore". He said, "It was the company's desire to enhance Singapore's reputation as a vital business hub, a stylish capital of Asian management, innovation, hospitality, architecture and commerce."

Mr Kwek acknowledged the Singapore Government's leadership and farsightedness in providing political stability and establishing pro-business policies that created a dynamic business environment which had enabled home-grown companies like CDL to thrive and excel locally and grow globally. These measures will ensure the country remains an attractive and competitive place to conduct business, and create a more socially-inclusive Singapore.

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