

Press Release

For Immediate Release

Hong Leong Group's Kwek Leng Beng Earns Another Lifetime Achievement Award

Singapore, 17 August 2017 – Hong Leong Group Executive Chairman Mr Kwek Leng Beng was tonight accorded a Lifetime Achievement Award at the Asia Pacific Entrepreneurship Awards 2017. The prestigious accolade was in recognition of his “outstanding achievements, visionary leadership and steadfast dedication that has led to the successful growth of the Hong Leong Group for over five decades.”

Organised by Enterprise Asia, a regional non-governmental organisation (NGO) for entrepreneurship, the Asia Pacific Entrepreneurship Awards (APEA) are one of the region's more prestigious awards for outstanding entrepreneurship, continuous innovation and sustainable leadership.

The awards – given out at a gala black tie event at Marina Bay Sands – seek to recognise Asia's outstanding entrepreneurs and aim to connect and strengthen the networks of successful business leaders across the region.

Selection for the winners are carried out by the International Advisory Panel of Enterprise Asia that includes current and former senior public figures from Philippines, Malaysia and India. Former Malaysian Minister of Human Resources Tan Sri Dr Fong Chan Onn, Malaysian Ambassador at Large Tan Sri Ahmad Fuzi Haji Abdul Razak and former Taiwanese Foreign Minister Dr. Eugene Chien are among the advisors for Enterprise Asia.

“I am very honoured and deeply humbled by this recognition. This award is a tribute to every member of the Hong Leong Group, past and present – directors, management and staff – and to the third generation of the Kwek family members working in the Group. I thank them for their steadfast dedication and contribution to the growth of our companies for over five decades,” said Mr. Kwek, whose Group includes property giant City Developments Limited (CDL) and leading international hotel group Millennium & Copthorne Hotels plc (M&C), listed in London.

CDL, one of Singapore's largest companies by market capitalisation, has a geographically-diversified portfolio comprising residences, offices, hotels, serviced apartments, integrated developments and shopping malls. Possessing one of the largest land banks amongst Singapore private-sector developers, CDL is also one of the biggest commercial landlords in the country. It also champions sustainability practices and is ranked the Top Singapore Company and Most Sustainable Corporation in Real Estate Management & Development in the eminent Global 100 Most Sustainable Corporations in the World in 2017.

From a single hotel in Singapore in 1971, he transformed the Group into a global hospitality player. Making high profile purchases, such as The Plaza New York from Donald Trump with Prince Alwaleed of Saudi Arabia, catapulted him to the forefront of international business pages. Today, the Hong Leong Group, through its subsidiaries and sister companies, owns and operates more than 150 quality hotels with more than 40,000 rooms in over 20 countries. Its hotel arm, M&C, ranks among the world's top 50 hotel groups with properties in key gateway cities and in prime locations such as Ginza in Tokyo, Knightsbridge in London, Broadway in New York and Los Angeles.

Hong Leong Finance is Singapore's largest finance company with 28 branches island-wide with shareholders' funds at S\$1.7 billion, S\$10.44 billion in deposits and S\$9.52 billion in loans as at 31 December 2016.

Hong Leong Asia is one of the region's major manufacturing, trading and distribution players through its well-established businesses in China and Southeast Asia. It is one of the largest private sector diesel engine manufacturers in China through its principal operating subsidiary Guangxi Yuchai Machinery Company Limited.

In 2006, the Group launched CDL Hospitality Trusts, the first listed hospitality REIT in Asia (excluding Japan). Today, CDL Hospitality Trusts is one of Asia's leading hospitality trusts with assets valued at S\$2.4 billion as at 31 December 2016.

This is Mr. Kwek's third Lifetime Achievement Award in the last three years, having received similar awards from the Real Estate Developers' Association of Singapore (REDAS) in 2014 and HICAP (Hotel Investment Conference Asia Pacific) in 2015. Other accolades include "Businessman of the Year" of 1996 by Singapore Business Awards, organised by The Business Times and DHL, and "Asia Pacific Hotelier of the Decade" in 2000 by Jones Lang LaSalle Hotels and Arthur Andersen. In 2015, he received the "SG50 Outstanding Chinese Business Pioneers Award" by Singapore Chinese Chamber of Commerce & Industry (SCCCI).

Previous winners for APEA's Lifetime Achievement Awards include Tan Sri Dato Seri (Dr) Yeoh Tiong Lay, Executive Chairman of YTL Corporation Berhad; Dr Lui Che-Woo, Chairman and Founder of Hong Kong-listed K. Wah Group; and Dr Mochtar Riady, Founder and Chairman of Lippo Group. Each year, only one recipient per country is honoured in this category.

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