



SEPTEMBER 2022

ISSUE 67

A Hong Leong Group
E-Newsletter

highlights



CDL Shores Up Investments In The Living Sector

**CDL Records
Highest Earnings
Since 1963**

**Grow Your
Money Now
With 2.45%
Fixed Deposit**

**HLA Bags Two
Awards At
Singapore
Corporate
Awards 2022**

**A Resounding
Woof And Meow
For South Beach
SingaPAW**

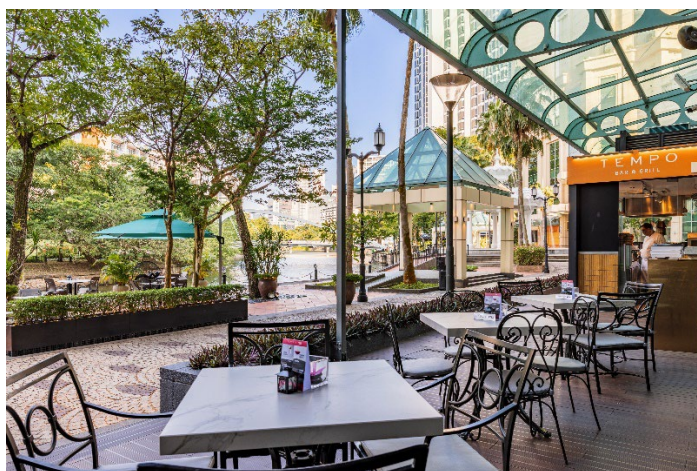


TEMPO Bar & Grill Welcomes Guests With New Alfresco Dining

Mixologists like Mr Karlo Torres and Ms Kino Soh at TEMPO Bar & Grill are welcoming guests with a wide range of unique thirst-quenching concoctions and familiar favourites like Brass Lion and Roku Gin.

After a month-long work of enhancements along the riverside, the TEMPO Bar & Grill at Grand Copthorne Waterfront Hotel is welcoming guests to its new alfresco dining area with an extensive menu of drinks, grilled meats and seafood.

Begin the evening at the TEMPO bar in the lobby with unique cocktails like Adagio – KI NO BI Kyoto Dry Gin with Truffle, and Dolin Dry Vermouth and Shitake mushroom oil, or an ice-cold Erdinger, Tiger or Archipelago Summer IPA for the beer enthusiasts.



Guests can begin the evening with a signature cocktail at TEMPO bar (left), and enjoy the sunset with an extensive menu of Tapas and barbecue favourites at the newly renovated alfresco dining area by the Singapore River (right).



live

Feeling hungry? Pick your preferred seating at the newly renovated alfresco dining where “live” soccer matches are screened on the 85” television, and feast on Chef’s Signatures such as the delectable Mixed Grilled Meat Platter, Double Cheese Wagyu Beef Burger, and Seafood Pesto Pizza enhanced with the smoky flavour of Apple-Wood chips used in TEMPO’s signature Jospier Grill Oven.

TEMPO Bar & Grill is currently running a Tapas Special promotion at S\$39++ per person for 2 hours of unlimited tapas like Char-Grilled Tandoor Spiced Chicken and Sweet Clams with Beer Miso Broth. Please visit <https://www.millenniumhotels.com/en/offers/asia/grand-cophorne-waterfront/dining/tapas-evenings/>



Grilled winners like the Double Cheese Wagyu Beef Burger (left) and Seafood Pesto Pizza (right) are sure to hit the right spot any time of the day.



live



Millennium Hotels and Resorts has revamped its existing hotel dining loyalty programme **À LA CARTE CLUB** to **À LA CARTE REWARDS**. This refreshed programme rewards members when they dine across 14 participating restaurants and bars with options for Buffet, Cantonese, Peranakan, Teochew, Italian and many more. Members earn rebates, which can be used to offset bills on future visits, while enjoying a diverse selection of cuisine within the programme.

There are three tiers in the **À LA CARTE REWARDS** programme — Silver, Gold and Platinum. Membership to the Silver tier is free, and loyal members are rewarded by upgrades to the Gold and Platinum tiers based on their spending per year. Upon joining, members enjoy exclusive benefits including a S\$10 welcome voucher, birthday perks, invitations to lucky draw campaigns and more.

Rebates Structure

Members earn 10% rebate for every S\$1 spent, based on the nett amount spent before taxes and discounts. These rebates can be earned and redeemed for both dine-ins and takeaways, and can be accumulated and used to offset the bill for future visits. Rebates are valid for 1 year from the date of issuance.

Transition for Existing **À LA CARTE CLUB Members**

To ensure a seamless transition, existing **À LA CARTE CLUB** members were converted to **À LA CARTE REWARDS** members, with effect from 1 July 2022. They continue to enjoy the benefits remaining in their existing membership until the date of expiry.

The existing app was disabled as of 1 July 2022 and is no longer accessible to the current members. Instead, they will be required to access their account via the new **À LA CARTE REWARDS** site.

Click [here](#) for more details of membership tiers and benefits.



CBM Celebrates Golden Jubilee

With a gala dinner to commemorate 50 years of growth and progress

CDL Group Chief Operating Officer Mr Kwek Eik Sheng (right) receiving the commemorative token from CBM Chief Executive Officer Mr Roy Chiang, as CDL Group General Manager Mr Chia Ngiang Hong (centre) gives the thumbs up on the proud occasion.

CBM Pte Ltd recently commemorated its 50th Anniversary with a Gala Dinner. The event was graced by Mr Chia Ngiang Hong, Group General Manager of CDL and Chairman of CBM Investment Holdings; Mr Kwek Eik Sheng, Group Chief Operating Officer of CDL, and Ms Yiong Yim Ming, Chief Financial Officer of CDL. Though unable to be present, Mr Sherman Kwek, Group Chief Executive Officer of CDL, honoured CBM with a pre-recorded speech on video.

In celebrating CBM's 50 years of growth and progress, the programme line-up was designed to extend their deepest appreciation for the staff's contributions, and illustration of the milestones achieved over the years. The Gala Dinner highlighted CBM's long and fruitful journey, from a small local Facilities Management (FM) service provider to the well-established brand-name that it is today.

At the start of the event, a tribute video was played in memory of CBM's late Chairman, Mr Kwek Leng Joo to acknowledge his excellent stewardship and contributions which were crucial in guiding CBM through its formative years to achieve the success it has today.



A framed collage of over 900 CBM staff photos, in the shape of its logo set against a skyline of CDL's iconic buildings, was presented to CDL at the event.



CBM CEO Mr Chiang (right) sealing the time capsule with CBM Chief Operating Officer Mr Lee Liang Huat (left), which will be opened on CBM's 75th Anniversary in 2046.



live

A commemorative token was also presented to CDL – the background of the framed artwork featured the picturesque skyline of CDL’s iconic buildings, signifying the roots and strong bond forged over the years between CBM and CDL. The foreground displayed a collage of over 900 CBM staff photos in the shape of its logo, representing the core of the organisation, to acknowledge that CBM’s evolutionary transformation and growth would not have been possible without the hard work and determination of its staff. This was followed by the Loyalty and Lifetime Achievement Awards segment, in appreciation of the staffs’ contributions over the decades.



(L-R) CDL Group Chief Financial Officer Ms Yiong Yim Ming; Mr Chiang, Mr Chia and Mr Kwek pose for a photo as they prepare to cut the cake.



Senior Management from CDL and CBM on stage for the Cake Cutting and Toasting Ceremony.

Undoubtedly, the highlight of the evening was a celebratory toast and cake-cutting ceremony that was accompanied by a [video screening](#) of the CBM family that grew strong through the years.

While the dinner sought to take everyone for a walk down memory lane to reminisce about CBM’s humble beginnings, it also welcomed the road ahead of them. A time capsule containing items that symbolised each division was sealed after CEO Mr Roy Chiang placed his final item into the time capsule – a golden calculator. The time capsule is to be reopened during CBM’s 75th Anniversary in 2046. The significance of the time capsule is for future generations to look back on the items that once represented the various divisions of CBM, and to see the developments and changes that have occurred over time.



Still Feels Like Home After 28 Years

The Heritage Hotel Manila Celebrates its 28th year Anniversary

28th Anniversary Cake Cutting by the ExCom: (L-R) Director of Finance, Mr Jeff Villablanca; Director of Sales & Marketing, Ms Angie Vicencio; Director of Food & Beverage, Ms Czar Gandollas; General Manager, Mr Farid Schoucair; Director of Human Resources, Mr Choy Baltazar; and Director of Engineering, Mr Ramon Perez.

The Heritage Hotel Manila celebrated its 28th Anniversary on 12 August, with an activity-packed day for employees themed 'Still Feels Like Home @ 28'. The celebrations kicked off with a blood donation drive, followed by a Thanksgiving Mass.

In the afternoon, a party was held for staff, where the highlight was a Song and Dance Contest. The contest brought out the competitiveness in each department and everyone pulled out all the stops for their performances. The contest allowed staff to connect during the preparations and strengthened their bond as a team. Everyone participated, from directors to rank and file employees, and they gave it their all with their immensely entertaining production numbers.



There were also videos showcasing employee greetings for the Hotel's 28th Anniversary. The ExCom and Head of Departments prepared a special performance, which the crowd enjoyed tremendously as it is not very day that the management team lets loose and performs on stage.

It was evident that everyone was well prepared despite their tight schedules. Finance & GPHC bagged the 3rd place with 17% of the total number of votes. F&B Kitchen won 2nd place with 20% of the total number of votes, and Sales & Marketing was proclaimed the winner with the highest percentage of the total number of votes at 30%.

Sales & Marketing took home the top spot with 30% of votes.



live



F&B Kitchen's dance number earned them the second spot. Finance & GPHC came in third for the Song and Dance Contest.

The 28th Anniversary celebration was a huge success, with everyone celebrating as one big family. Even after 28 years, it still feels like home! The whole team is looking forward to celebrating many more years at The Heritage Hotel Manila.



CDL Records Highest Earnings Since 1963

HLA also reports good performance due to construction recovery.

The key members of the CDL management team include (L-R): Group Chief Executive Officer Mr Sherman Kwek, Executive Chairman Mr Kwek Leng Beng, Group Chief Operating Officer Mr Kwek Eik Sheng, and Group General Manager Mr Chia Ngiang Hong.

City Developments Limited

City Developments Limited (CDL) registered record earnings with net profit after tax and non-controlling interest (PATMI) of S\$1.1 billion, reversing a net loss of S\$32.1 million for 1H 2021. This is the highest PATMI achieved since the Group's inception in 1963.

The stellar performance was largely due to divestment gains from the sale of Millennium Hilton Seoul and its adjoining land site for KRW 1.1 trillion (approximately S\$1.25 billion), completed in February 2022, as well as the gain on deconsolidation of CDLHT from the Group resulting from the distribution *in specie* of CDLHT Units in May 2022.

The Group's revenue for 1H 2022 increased by 23.5% to S\$1.5 billion (1H 2021: S\$1.2 billion). While the property development segment continued to be the lead contributor, accounting for 41% of total revenue, the increase in revenue for 1H 2022 was primarily attributed to the hotel operations segment. With the recovery of the hospitality sector, driven by border re-openings and the relaxation of travel restrictions, the Group's hotel RevPAR grew 110.4%, of which the Europe and US regions experienced a strong improvement in both occupancies and average room rates.

Mr Kwek Leng Beng, CDL Executive Chairman, said, "Notwithstanding the macroeconomic volatility, the Group remains cautiously optimistic that the economy will recover with strength. The Group's record profit performance in 1H 2022 has provided substantial cash flow generation from timely asset divestments. Our hotel operations segment has also rebounded strongly. With post-pandemic travel fuelling continued recovery, we expect hospitality to be a star performer for the rest of the year. As COVID-19 concerns wane, our hospitality portfolio will be a valuable growth engine contributing meaningfully to the Group's recurring earnings."

In appreciation of shareholders' confidence and support, the Board has declared a tax-exempt (one-tier) special interim dividend of 12.0 cents per ordinary share.

Please click [here](#) for more information on CDL's investments in the living sector.

Please click [here](#) for CDL's full 1H 2022 results.



work

Hong Leong Asia



Hong Leong Asia's building materials unit in Singapore performed well due to recovery of ready-mix concrete business and supply for precast products.

Hong Leong Asia (HLA) reported attributable net profit to the owners of the Company increase of 4.5% year on year to S\$42.6 million for the first half ending June 30, 2022, up from S\$40.7 million a year ago.

Group revenue declined 26.1% to S\$2.1 billion from S\$2.8 billion previously, as the group's key business segment, diesel engines unit in China (Yuchai), recorded lower sales volume and revenue for 1H 2022.

Revenue of Yuchai declined 30.9% to S\$1.8 billion with 180,911 engine units sold, a decline of 36.6%. A steeper decline of 56.8% was recorded in engines for on-road commercial applications versus 12.7% decline in engines for off-road applications. This was due to renewed COVID-19 related lockdowns in cities across China which impacted commercial vehicles demand. Reportable segment profit after tax was S\$29.9 million, compared with S\$74.4 million for 1H 2021 due to lower sales volumes.

Revenue for building materials unit (BMU) increased 26.5% to S\$282.0 million with reportable segment profit after tax of S\$28.7 million, compared with S\$10.7 million previously as construction activities in Singapore and Malaysia improve, driving demand for concrete and related products.

BMU Singapore performed satisfactorily, led by the recovery of ready-mix concrete business and supply for precast products. While the operating environment for BMU Malaysia has improved, the construction-related segment remains challenging given higher input costs, labour shortage, and tighter credit conditions.

Please click [here](#) for HLA's outlook on the construction sector.

Please click [here](#) for HLA's full 1H 2022 results.



HLA Rides Wave Of Home Demand As Construction Improves

Levelling of the top surface of the test cube by an Island Concrete employee.

As the construction industry recovers from the effects of Covid-19, Hong Leong Asia (HLA) said it expects continued growth in its building materials business especially as the Singapore Housing Board (HDB) increases public housing supply to meet home demand.

HLA Chief Executive Officer Mr Stephen Ho explained how this is a timely move for the industrial conglomerate at the [company's earnings briefing on 11 August 2022](#). This article was first published in the 13 August 2022 issue of The Business Times.

In December last year, HDB announced that about 35 per cent more flats would be released in 2022 and 2023.

HLA Chief Executive Officer Mr Stephen Ho said HLA is well-placed to take advantage of an increase in demand for locally precast building materials, with its newly built Integrated Construction and Prefabrication Hub that will be ready in the fourth quarter of this year.



An Island Concrete employee doing slump check on the consistency of fresh concrete



Tasek employees tightening bolts of a truck



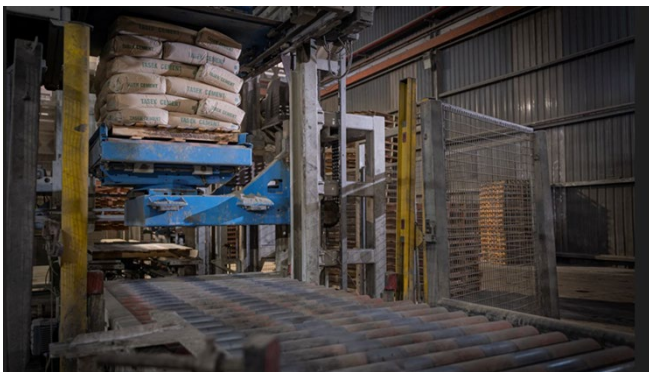
work

As Malaysia went into lockdown during the Covid-19 pandemic, precast parts could not be delivered on time. This has led to developers asking that 50 per cent of precast parts be manufactured locally. "That's where we have a distinct advantage, because not many pre-casters have this additional capacity like we do, so we are in a sweet spot," Ho said, adding that the company continues to pursue contracts at higher prices as costs are higher in Singapore than they are in Malaysia.

The company has an order book that should last about 16 to 17 months. While more migrant workers have returned to the construction workforce, Ho noted that some manpower challenges remain.

Anecdotally, HLA has found that experienced workers who have returned home during the pandemic are less productive than their counterparts who stayed. New workers will also need to be trained for about 2 to 3 months before they are up to speed. Furthermore, dengue outbreaks have also disrupted work at construction sites.

Ho said the company will still need to deliver on such projects and that only the recognition of the revenue is delayed in such cases. "What we tried to do is to rely less on foreign workers and more on automation in our precast manufacturing hub," he noted.



Automated cement bag palletizer at Tasek

Within the building materials unit, Hong Leong Asia's ready-mix concrete segment has also limited option but to pass on higher input costs to its customers, although this remains a delicate balance.

"It's more an art than a science...a lot of it really depends on your capacity, your ability to absorb the costs and how much margin you think you can get out of it," Ho said.

As for the diesel engine segment, revenue declined 30.9 per cent to S\$1.8 billion. The group attributed this to renewed Covid-related lockdowns in cities across China, which hurt commercial vehicle demand.

Notably, Ho said there was significant inventory overhang as the market had built up stocks of engines that met the older China V standards before the China VI standards came into force in July last year. He added that he does not see the situation improving until the fourth quarter of this year.



Yuchai engine under servicing

Ho also said that while the margins of the diesel engine business remain depressed, increased order volumes for the newer engines would give the company more bargaining power with suppliers for greater volume discounts.



Millennium Harbourview Xiamen Appointed Official F&B Caterer For International Stone Fair

The chefs from Millennium Harbourview Xiamen served up over 600 dinners at the Xiamen International Stone Fair's welcome dinner party.

After two postponements due to COVID-19 control measures, the annual Xiamen International Stone Fair finally kicked off at the end of July. Millennium Harbourview Hotel Xiamen was the official F&B caterer for the four-day fair, which ran from 30 July to 2 August.

Selected for the quality food and beverage and service provided, Millennium Harbourview Xiamen was also the designated caterer for the Fair's welcome dinner party and cocktail reception held at the Xiamen International Convention and Exhibition Centre, which saw more than 600 domestic and overseas exhibitors attend.



The service team poised and ready to welcome guests at the Fair's dinner party.



Millennium Harbourview Xiamen has been a long-term F&B partner for the Xiamen International Stone Fair.

For the trade show, the hotel team set up the Millennium Delicatessen Counter, where hungry exhibitors and visitors could order delicious set meals.



The Millennium Delicatessen Counter, where guests could hang out and grab a quick bite.



Hotel chefs and service staff worked together to serve bento set meals to exhibitors and trade guests.

In its 22nd year, the Xiamen International Stone Fair is the world's leading trade show for the stone industry, with over 2,000 exhibitors from over 50 countries. This year, five featured events – Global Master Architects Forum, Xiamen Habitat Design & Life Festival, Stone Infinite Product Design Show, Launch Out @XSF and World Stone Congress, ran concurrently with the Fair, where exhibitors discussed hot topics and showcased functional and avant-garde designs.

Hi
Life!

meals & deals



Sail The High Seas At Subsidised Rates For Hong Leong Group Staff

The interior of a Royal Caribbean cruise ship.

Hong Leong Group Sports & Recreation Club is pleased to collaborate with Citystate Cruises to offer S\$20 off per cabin (balcony room & above) for booking on Royal Caribbean Cruises or Resorts World Cruises Singapore sailings, on top of the promotional fare, unless specified. This offer will be valid from now till 31 Dec 2022.

All rooms are subject to availability and prices are subject to change without prior notice. Discount will not be applicable if the promotion has specific restrictions like blackout dates or any promotional bundles / travel fairs. Other T&Cs apply.

Staff will be eligible for an additional \$30 subsidy which will be refunded via internet banking / PayNow. To enjoy this additional subsidy, please forward the booking made under staff's name by 15 October 2022 (regardless of sailing date) to:

The Coordinator, HLGSRG at hlgsrg@gmail.com.

Hi
Life!

meals & deals



Striking Perfect Balance With Hua Ting's Sake Pairing

Orchard Hotel Singapore's Hua Ting restaurant pairs classic Cantonese dishes with Japanese sake.

At the forefront of authentic Cantonese cuisines, Orchard Hotel Singapore's award-winning Chinese restaurant Hua Ting has always been committed to bringing only the best and finest dishes to diners. This season, Master Chef Lap Fai creates an exciting new 6-Course Sake Pairing Set Menu, featuring a unique sake with every course (excluding soup).

Savour the perfect balance of umami flavours as various premium Japanese sakes are paired with dishes like *Steamed Dragon Grouper Fillet* and *Stewed Inaniwa Udon with Local Lobster, Ginger and Spring Onions*. Unlock a whole new revelation of intriguing yet delicate combinations with Hua Ting's Sake Pairing Menu.

Hi
Life!

meals & deals



HUA TING

SAKE PAIRING

お酒のペアリング

6 COURSE SET MENU

\$148⁺⁺ per pax

A la carte menu available

清酒浸南非鲍鱼拼清酒浸法国鹅肝
Chilled Marinated 16-head South African Abalone, Japanese Sake
Chilled Marinated Foie Gras, Japanese Sake
Asabiraki Junmai Dai Ginjyo

砂煲浓鸡汤花胶海味羹
Shredded Fish Maw, Supreme Chicken Stock, Casserole

清酒蒸龙虎斑球
Steamed Dragon Grouper Fillet, Japanese Sake
Hyaku Moku Alt. 3

手撕脆皮童子鸡伴冰菜
Crispy Spring Chicken, Ice Lettuce
Kikusui no Karakuchi Honjyozo

姜葱本地龙虾焖稻庭面
Stewed Inaniwa Udon, Local Lobster, Ginger, Spring onions
Hakkaisan Dai Ginjyo

牛油果自制豆花拼美点双辉
Chilled Homemade Bean Curd, Custard Avocado
Chinese Petit Four
Frozen-sake Reizo-shu Junmai Ginjyo

Prices are subject to service charge and government taxes



The Orchard Hotel Singapore, 442 Orchard Road, Level 2

✉ huating.ohs@millenniumhotels.com

Available from 29 August to 30 September 2022

Click [here](#) to make a reservation.

* Information correct at time of print.



Some
Like
It Hot,
Some
Like It
Mellow

麻香辣子爆雞件 Sautéed Chicken (half) with Garlic and Chilli Oil

This September and October, New World Millennium Hong Kong Hotel's Chinese restaurant Tao Li is featuring a series of delicacies showcasing Sichuan's bold and spicy tastes and Shanghai's sweet, rich flavours.

Sichuan cuisine is acclaimed for its diversity in tastes, with prominent traits of spicy, hot, fresh and fragrant. Spicy food buffs will love the *Sautéed Chicken with Garlic and Chilli Oil* (麻香辣子爆雞件), in which fragrant garlic, dried chillies, chilli oil and 'facing heaven' peppers are perfectly infused into the soft and juicy meat. 'Facing heaven' chillies, also known as *Chao Tian Jiao*, are hot and fragrant chilli peppers. Unlike other chillies which point down as they grow, the facing heaven chilli points up to the sky – hence the unusual name.

Another top choice of the regional cuisine is the *Sichuan Style Poached Sliced Chicken with Chilli Sauce*, a delicacy of tender chicken and a slightly spicy, tongue-numbing sensation.



Clay Pot Simmered Chicken (half) with Jinhua ham, Chinese Cabbage, Shrimp Dumplings and Chicken Broth



Scrambled Egg White with Shredded Conpoy



meals & deals

Temper the spiciness of Sichuan food with Tao Li's Shanghai cuisine, which is well-known for mellowness and intense flavours. Not-to-be-missed classic Shanghai dishes include *Clay Pot Simmered Chicken with Jinhua Ham, Chinese Cabbage, Shrimp Dumplings and Chicken Broth* -- a flavourful, milky double-boiled soup -- as well as the light and fluffy *Scrambled Egg White with Shredded Conpoy*.

Other recommended dishes include *Tea Leaves Smoked Duck, "Tan Tan" Soup Noodles with Spicy Peanut Sauce, Simmered Whole Fillet of Bullet Fish with Chilli Sauce, Sautéed Fresh Shrimps, and Stewed Sliced Pork with Fish Maw, Bamboo Shoots and Black Mushrooms*, plus more.

The Sichuan and Shanghai Specialities menu is available at Tao Li for lunch and dinner daily.

For more information or reservations, please call +852 2313 4222 or visit newworldmillenniumhotel.com.

** Information correct at time of print.*



Kick Back And Drink Up At Studio M Singapore

Just want to cool off and kick back? Grab a spot in the sun or shade, take a dip in Studio M Singapore's pool with a bottle of ice-cold craft beer by **1925 Brewing Co.** or enjoy cocktails in a can by **Empirical** available at **MEMO Café** from Monday to Sunday, 8am to 7pm.

1925 Yellow Van S\$8.90++ per bottle (4.8% ABV)

Designed to be a session beer, this pale ale seeks a delicate balance between both hops and malt. It brings familiarity, yet never fails to surprise the palate with the subtle bursts of Citra!

1925 Liang Teh S\$8.90++ per bottle (4.2% ABV)

A crisp lager accentuated by the lightness of white chrysanthemums. Enjoy every sip of traditional goodness with a smooth aftertaste to it!

1925 Lychee Pale Lager S\$8.90++ per bottle (4.8% ABV)

Featuring a bouquet of lychee and rose aromas, the combination of flavours makes this beer a delightful treat that is sure to sparkle on the palate with its refreshing, dry and crisp finish.

1925 Tiramisu Stout S\$8.90++ per bottle

Rich and creamy, this stout boasts captivating aromas of coffee and dark chocolate. Just like our tiramisu, this stout is best enjoyed with dark sea salt chocolate.

Empirical's Can 02 S\$18.00++ per can (8% ABV)

A cocktail unlike anything you've ever tasted before! Find yourself on a sweet ride as the sequence of flavours hit your palate over the course of each carbonated sip made from beet molasses, wolf berry and other main ingredients.

Empirical's Can 03 S\$18.00++ per can (4.5% ABV)

With a citrusy note of lemongrass, lemon myrtle, fig leaf and golden Yunnan tea. This unique combination will provide a warming earthy depth yet refreshing aftertaste to it.

Call +65 6808 8885 or email memo.studiom@millenniumhotels.com to make a reservation.



meals & deals



Celebrate Mid-Autumn With Man Ho's Poon Choi

Celebrate a resplendent Mid-Autumn Festival with family and friends at the comfort of your home with a sumptuous *Poon Choi*, a traditional Cantonese festival meal composed of many layers of different ingredients, meticulously curated by the Michelin-starred Man Ho Chinese Restaurant at JW Marriott Hotel Hong Kong.

A traditional festival of reunion, Mid-Autumn Festival gathers families to appreciate the full moon, savour a decadent feast and share precious moments. To present a lavish yet hassle-free celebration at home, the culinary team led by Executive Chinese Chef Jayson Tang at Man Ho Chinese Restaurant launches its first-ever takeaway *Poon Choi* boasting authentic flavours.

A total of 18 premium ingredients includes Australia sea cucumber, 33-head South African dried abalone, black sea moss, goose web, shitake mushroom, whole dried scallop, tea-smoked local Ping Yuen chicken, roasted goose, tiger prawn with shrimp roe, bean curd sheet roll with mud carp fish, fresh pork tendon, bamboo fungus, fish maw, pomelo peel, radish, Japanese bean curd, Chinese cabbage and shrimp mousse stuffed in morel mushroom. Enjoy the *Poon Choi* along with the rich and umami homemade braised abalone sauce to elevate the temptation. All delicacies are served in a reusable cast iron pot.

Available for delivery from 27 August to 16 September 2022, the takeaway *Poon Choi* serves six to eight persons, and is priced at HK\$988 per person (minimum six persons) with complimentary delivery to one single address*. Each subsequent portion from the 7th person is priced at HK\$888 per person.

**Delivery charge may apply to remote area, please call the restaurant to check.*

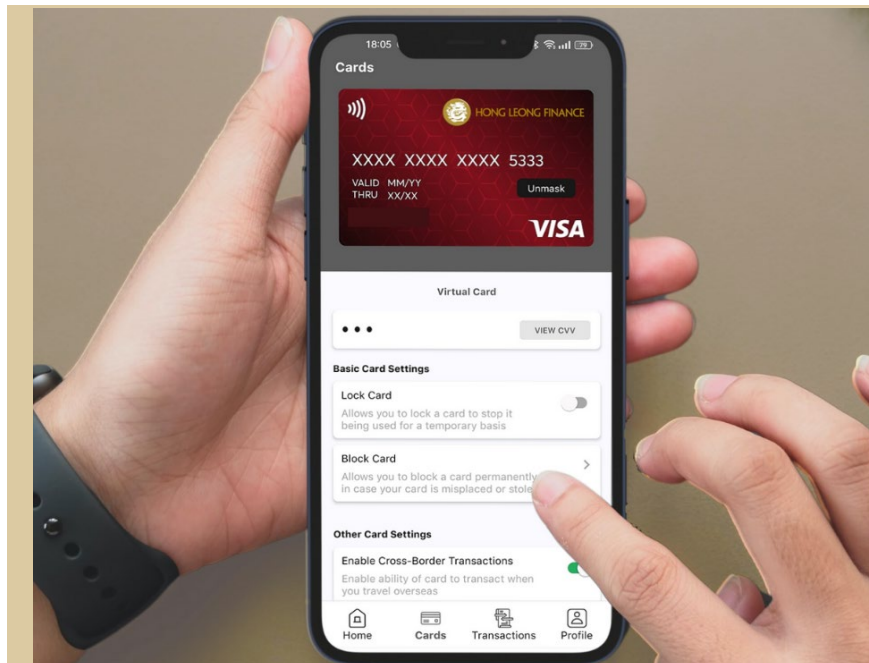
A 2-day advanced reservation is required via online at https://bit.ly/JWMHPoonChoi2022_media

For enquiry, please call +852 2810 8366, WhatsApp +852 6840 1309 or email jwmarriott.hk@marriott-hotels.com.

** Information correct at time of print.*



meals & deals



Enjoy
Fast Transfer
At Great
Exchange
Rates With
HLF FASTPAY

\$0 FEES for FX
conversions within e-
wallet.

Enjoy the convenience of making fast and secure payments at favourable exchange rates with Hong Leong Finance's new multi-currency e-wallet app, HLF FASTPAY.

HLF FASTPAY is a new multi-currency e-wallet app launched recently by Hong Leong Finance. It comes with a virtual Visa Prepaid Card for all customers to enjoy more payment solutions safely and securely at a click of a finger.

Ideal for businesses with local and global reach, customers can enjoy the convenience of making fast and secure payments locally and internationally.

The e-wallet holds over 20 currencies and allows you to remit conveniently to ASEAN countries, Europe, Americas and other parts of Asia and Africa. Enjoy favourable exchange (FX) rates that are generally better than banks. The FX rates are derived from Reuters with minimal mark-up, which means you can get more out of your funds.

The e-wallet is linked to a virtual Visa prepaid card. You can easily pay for your purchases online or in-store in the choice currency you have always wanted to and save more with the card!

HLF FASTPAY for individuals is also available. Get started by clicking [here](#) to sign up today!

Hi
Life!

meals & deals



Raise A Glass For Charity At Beast & Butterflies

Toast to a Good Cause with Beast & Butterflies' New Asian Style Negroni, starting from S\$18++

From 12 to 18 September 2022, Beast & Butterflies joins the worldwide celebration of [Negroni Week](#) to raise funds for charitable causes around the world. Presented by Imbibe Magazine and Campari, Negroni Week sees bars and restaurants around the world mix classic and variation Negronis for a good cause.

Presenting the World's Number 1 Best-Selling **Classic 1919 Negroni** (S\$18++), Beast & Butterflies will also serve up their variation of Negroni in an Asian Style – **The Coco Pandan Negroni** and **Shiso Negroni** at S\$19++ each. For every Negroni-based cocktail sold, Beast & Butterflies will make a S\$2 donation to Slow Food's International Projects. Slow Food is a global movement of local communities and activists across more than 160 countries seeking to change the world through food and beverage.

Click [here](#) to make your reservation.

Beast & Butterflies
90 Robertson Quay, Level 1
Singapore 238259

Terms & Conditions:

- All prices stated above are subjected to prevailing GST and service charges.
- The Negroni Cocktails promotion stated above is not applicable with other discounts and vouchers.

Hi Life!

meals & deals

Celebrate this
Mid-Autumn with us
Enjoy up to
2.45% p.a.
for **15 months**

Grow
Your Money
Now With
Hong Leong
Finance
At 2.45%
Fixed Deposit

Let Hong Leong Finance work for you with one the highest and most competitive fixed deposit rates in town!

Hong Leong Finance (HLF) has announced a special fixed deposit promotion for the Mid-Autumn Festival where customers put the cash with the finance company for 15 months.

Given the current fixed deposit interest rate of 2.4% p.a. for a relatively short lock-in period of slightly over a year, HLF's rate ranks among the highest and most competitive across the board.

Balances of \$10,000 to less than \$50,000 earn 2.4%, while those from \$50,000 to less than \$200,000 reap 2.43%.

Balances that are \$200,000 and above get 2.45%.

If you are certain you won't be needing extra cash on your hands for the next 15 months, HLF is a good place to put your cash and let it work for you.

Click [here](#) to deposit your funds today!

Interest Rates (% per annum)

Deposit Amount	15-month
S\$10,000 to < S\$50,000	2.40%
S\$50,000 to < S\$200,000	2.43%
S\$200,000 and above	2.45%

Terms & Conditions: Upon maturity, this Fixed Deposit will be auto renewed at the prevailing Board/Special Rate whichever is applicable. For premature withdrawal, S\$50 fee applies and 0.10% p.a. interest is payable for completed quarter(s).



meals & deals



Join Us
For Our
First Ever
HLGSRC
Go-Kart
Race!

Date: Sunday, 25 September 2022

Time: 3pm - 6pm

Location:

200 Turf Club Road
#01-01B, The Grandstand, South Car Park
Singapore 287994

Cost: \$10/pax

Categories:

- Men's 50km/h *
- Men's 30km/h
- Ladies 50km/h *
- Ladies 30km/h

* A valid driving licence is REQUIRED for 50km/h races and to be shown over the counter for verification.

Important Notes:

- Please enter a valid **mobile number and email address** so we may contact you regarding further instructions and race schedules prior to the race, and in the event of bad weather.
- Please indicate your organisation and department in the Comments if you wish to race in a group. We will do our best to put you in the same race, **maximum 6 carts per race. Each participant will still have to register individually.**
- For safety reasons, 50km/h and 30km/h are not allowed to race together.

Closing Date for Registration: 2 September 2022

Spaces are LIMITED so login to myHLGSRC app to register now!



meals & deals



Swing
Your Best
Cos HLGSRRC's
Golf Tournament
Is Back!

Date: Sunday, 16 October 2022

Time: 1pm - 7pm

Location:

Sembawang Country Club
249 Sembawang Road Singapore 758352

Category:

Mixed Team (Teams of 3 or 4 per team)

** Business associates are welcome, tournament fees as listed below.*

Format of Play: Texas Scramble (click [here](#) for details)

Cost:

- Staff (Member of SCC): Free
- Staff (Non-member of SCC): \$90
- Non-Staff (Member of SCC): \$43
- Non-Staff (Non-member of SCC): \$170

Closing Date for Registration: 20 September 2022

Login to *myHLGSRC app* to register now!



A Resounding Woof And Meow For South Beach SingaPAW

The two-day “SingaPAW” event saw over 7,000 pet owners and their fur kids gather at South Beach Avenue.

South Beach Singapore saw a gathering of furry and feathered friends when non-profit volunteer group Hope For Animals celebrated Singapore’s National Day with a special two-day “SingaPAW” event in early August.

Over 7,000 people attended the event, taking part in many fun activities and enjoying the various shopping booths of pet accessories, pet food and merchandise. One of the highlights of the event was a pet walk that took over 400 “pawrents” and their fur kids from South Beach to historical landmarks like the Padang and Victoria Concert Hall. The gathering set a new record for the largest pet formation in Singapore.

Pets of all shapes and sizes could be seen at South Beach Avenue. For instance, an ant exhibition offered ant lovers a view into the insect’s rare community. There were also several birds of different sizes, colours and breeds, and many were able to take photos of the majestic creatures, learn about bird ownership and even witness some free-flying.



A specially designed ant nest that paid tribute to Singapore’s 57th birthday. (Image: Hope for Animals)



Birds of different size and colour thrilled the crowd with tricks and fancy flying. (Image: Hope for Animals)



play

In addition, the event hosted an adoption drive with rescued and rehabilitated fur kids looking for their forever homes. As many as 11 animal welfare groups participated, including Exclusively Mongrels, Society for the Prevention of Cruelty to Animals (SPCA) and Purely Meow.



Fur kids joined their “pawrents” on a fun day out at South Beach.

As an inclusive community for all creatures big and small, South Beach tenants like Harry’s offered pet owners a 15% discount when dining with their pets during the event. Starbucks also whipped up a special “Puppuccino”, a cup of whipped cream just for pampered pooches!

As a pet-friendly destination, [South Beach Singapore recently installed a dog fountain](#) that turns on with a simple tap of the paw and releases a stream of refreshing water for furry friends to quench their thirst.

Hi
Life!

play



Fun Day Friday For Studio M Arabian Plaza

It was all fun and games for staff of Studio M Arabian Plaza during their recent team building session. There was enthusiastic participation from staff, especially during the beach volleyball games.



Staff showed off their skills and competitive spirit during the volleyball games.

Studio M Arabian Plaza regularly holds team building sessions to cultivate team spirit and improve staff morale. These sessions also help build trust between colleagues and ultimately increases productivity and enhances company culture.



play



The team building session was a success, especially the buffet spread that brought smiles to everyone's faces.



play



Appreciation Cookout For Copthorne Tara Staff

General Manager Mr Ben Kim (in blue windbreaker with glasses) with the hardworking staff of Copthorne Tara Hotel.

As a show of appreciation, Copthorne Tara Hotel London Kensington's Human Resources team organised a staff barbeque on 1st September. There were fringe activities such as a selfie corner, photo booth, and an area where staff could get their portraits sketched. Everyone enjoyed themselves, especially when General Manager Mr Ben Kim and the management team thanked staff and gifted a Tara branded jacket to all team members. Now everyone has a bright blue windbreaker that they can wear with pride!



(L-R) Ms Kashish Arfat, Assistant Food and Beverage Manager, Mr Ben Kim, General Manager of Copthorne Tara Hotel and Ms Shalini Choubey, Human Resources Officer



(L-R) Ms Sana Khalid, Human Resources Coordinator and Ms Shalini Choubey, Human Resources Officer, were part of the team who organised the staff barbeque.



A signpost showing the fringe activities organised for staff at the barbeque.



General Manager of Copthorne Tara Hotel Mr Ben Kim, together with Executive Housekeeper Ms Vilma Halstead, distributed blue Copthorne jackets to employees and thanked them for their hard work and dedication.



A Celebration Of Inclusiveness At City Square Mall

Shoppers were treated to a surprise flash mob performance choreographed and performed by dancers from Distinct Creative Arts with members of the Disabled People's Association.

City Square Mall celebrated inclusiveness, regardless of race, language or religion, by partnering the Disabled People's Association (DPA) during the mall's recent National Day carnival. DPA is Singapore's only cross-disability non-profit organisation run by disabled people for disabled people. They represent the disabled community, working to build a fairer society where everyone can participate in all aspects of life from education to employment and access to social integration.



Filled with fun activities from giant flag eraser game to giant pick-up sticks games, the carnival was a celebration of Singapore's 57th birthday and the first physical celebration event since pandemic measures eased. By having a booth with informational brochures that the public could learn more about their peers at this event, City Square Mall raised awareness about the need for a more inclusive and accessible Singapore.

The dancers put in almost 10 hours of practice over 5 weeks of rehearsals and their satisfaction of putting up a successful performance was evident from their smiling faces.

Shoppers were treated to a surprise flash mob performance choreographed and performed by dancers from Distinct Creative Arts with members of the DPA. This flash mob consisted of students from Association for Persons with Special Needs (APSN) Katong, APSN Chao Yang and members from SUN-DAC. The effort put in by the 85 dancers was evident in their enthusiastic dance item to a mash-up of much-loved National Day themed songs.

Apart from the performance, there was a roving balloon sculptor, face painting station and a colouring station to provide shoppers with endless fun and entertainment.



Parents relived their school days by playing the giant flag eraser game with their children.



A kacang puteh booth brought back nostalgic moments for shoppers. This old school snack of nuts wrapped in thin paper cones used to be a popular favourite in Singapore's early days.

Hi
Life!

care



CDL Community Management Brings Smiles To Office Workers In Republic Plaza

The Community Management team dressed up the kacang puteh stall to resemble an old school pushcart.

Office workers were pleasantly surprised with free *kacang puteh* (nuts wrapped in paper cones) when they headed for lunch on 5 August. CDL Community Management had arranged this special treat to celebrate Singapore's birthday with people who work in Republic Plaza.

The CityDelights giveaway is part of CDL Community Management's initiative to connect with the office community. [Please click here to stay connected with the latest happenings, exclusive deals and exciting content via the CDL CityConnect Facebook page.](#)



Office workers dropped by the kacang puteh stall to pick up their complimentary midday snack during their lunch hour.



A Learning Journey From UK To Singapore

Leonard Teo with the ladies from the Global Loyalty Marketing team.

Last month's issue of Hi Life introduced Millennium Hotels and Resorts' "Gems of Millennium" campaign, an initiative to highlight employees and their journey of growth with the company. This month, we take a look at 26-year-old Singaporean Leonard Mathew Teo, a student from hospitality school Cesar Ritz Colleges in Switzerland, whose journey has taken him from an overseas internship in the UK to being part of the Global Loyalty Marketing team in Singapore.

Can you share with us your background?

I was born and raised in Singapore and am the youngest of three boys. My parents come from humble backgrounds but worked hard to provide my brothers and I with amazing opportunities like giving me the chance to study abroad in Switzerland.

I attended St. Joseph's Institution and went on to Ngee Ann Polytechnic, where I graduated with a diploma in Mechanical Engineering.

What sparked off your interest in the hospitality industry?

During my time at Ngee Ann Polytechnic, I started taking on part-time jobs to earn a few extra bucks. I had a New Year's resolution to learn how to cook and this turned out to be a passion that guided me towards the hospitality industry, with me taking jobs in kitchens as a *stagiaire* (or an intern cook). I worked countless hours in kitchens with no pay to learn the ropes and experience life of a chef first-hand.

I realised that I wasn't cut out to be in the kitchen full time and my chef recommended that I move to the hospitality industry as he saw the chance for me to grow in this area. I applied for Switzerland's hospitality school, Cesar Ritz Colleges, towards the end of my National Service*, after which I worked as a housekeeper for four months. I tried my best to get as much knowledge of hotels and hospitality from the backbone of the industry and the hard workers. During my three years of studies at Cesar Ritz, I took up several internships, including one in Sales at a watch company in Interlaken, Switzerland.

It was definitely tough but worth the experience and growth I had.



voices

Why Millennium Hotels and Resorts? And what contributed to your decision to go to the UK for this internship?

My seniors in school spoke well of Millennium Hotels and Resorts and I had some pride hearing that, since it is a Singapore company. My decision to go to the UK was heavily based on where my partner was, as she was in Northumbria University doing her masters. I also had never been to the UK and thought it could be a great opportunity.

How has Millennium Hotels and Resorts nurtured your growth in the hospitality industry?

While in the UK, I was a Marketing Coordinator and placed under the guidance of the Operations Manager at Copthorne Newcastle and learnt much about the hospitality industry as well as real life scenarios. I got to see the job from both a trainee, learning and developing my skills, as well as seeing a well-established manager guiding his staff.

Returning home to Singapore, I became a Marketing Trainee under an experienced team who runs the Global Loyalty Programmes, working on projects not only locally in Singapore but collaborating with teams on the global scale.

It is an eye-opening experience to work on projects that affect a company on an international level. Learning to craft promotional content that reaches out to clients is a big step and seeing the work have an impact as the content gets sent out to our clients and customers is rewarding. I realised that wording and how to phrase content is a skill that is often overlooked and something I have had to develop in this role. It does take some getting used to and reworking of the brain but it's a challenge that is welcome.

Slowly being given more roles to help with Loyalty Programme queries and connecting with our members has been slightly scary but also rewarding, having customers reply a simple "thank you for your help" has been comforting.

What opportunities did Millennium Hotels and Resorts offer that could not be found elsewhere?

I, along with many of my classmates who studied hospitality, feel we have only a certain number of roles we can apply to, coming from this background. Mostly being accepted in service roles like housekeeping, front of house etc.

However, Millennium Hotels did give me the chance to try my hand at marketing, something I found very interesting and approachable when I had a marketing module in school. The more time I spend in this marketing internship role, the more I realise that it is a real blessing that I was given this opportunity as it takes a lot of work and trial and error, and I understand why most companies would think twice about hiring someone who does not have a marketing background. That being said, the team has been very accommodating and helpful, and it has facilitated my learning.

What is the best takeaway you have received from this internship experience?

I am still in the process of completing the internship but something I will takeaway is that there is always something to learn.



Leonard enjoyed his time in Newcastle but was happy to return home to Singapore to complete his internship.

** National Service is a mandatory conscription and duty that every Singapore male citizen and Permanent Resident must undertake upon attaining the age of 18.*



getting to know you



CDL Shores Up Investments In The Living Sector

The Junction, the Group's first PRS project in UK, will comprise 665 apartments across five blocks and 24,000 sq ft of commercial space within the site's attractive arches beneath a historic viaduct in Leeds.

According to a 2021 research report by global real estate consultancy JLL, the living sector which covers a gamut of accommodation segments such as the Private Rented Sector (PRS), senior housing, workers' dormitories, and student accommodation, is expected to take up one-third of global real estate investments by 2030.

City Developments Limited (CDL) which has investments in this high growth sector, said it will continue to build scale as part of its focus to strengthen income streams and sustain fund management efforts. The global property giant explains why during its recent half-year results briefing on 11 August 2022.

The CDL Group's diversification into the living sector was a natural extension within the spectrum of investment property assets, complementing its core expertise in property development, asset management and hospitality.

In 2019, CDL expanded into the PRS asset class to strengthen its recurring income streams and capitalise on the rising demand for rental accommodation. Its first PRS project in Leeds, the United Kingdom (UK), The Junction, is currently under construction with phased completion expected from 2H 2022. In December 2021, it acquired another PRS project in the UK named The Octagon. Comprising 370 units, the project in Birmingham is under construction, with estimated completion in 2025.



Comprising 370 units, **The Octagon** located in the heart of Birmingham's Paradise precinct, will be the world's tallest pure octagonal residential skyscraper when completed in 2025.

Mr Sherman Kwek, CDL Group Chief Executive Officer, said, "Our expansion into the living sector over the past few years has started to bear fruit as we gradually build up scale and diversification. We now have apartment rental sites across the UK, Japan, Australia and the US, and have recently completed our first purpose-built student accommodation deal located in the UK. Throughout the pandemic, these recurring income assets have shown strong resilience and the outlook for them continues to remain bright."

Today, the Group's living sector portfolio in the UK comprises 1,540 units / beds in Leeds, Birmingham and Coventry. In Japan, its portfolio consists of 513 operational PRS units in Osaka and Yokohama with a total investment of JPY 14.5 billion (\$148.3 million).



getting to know you

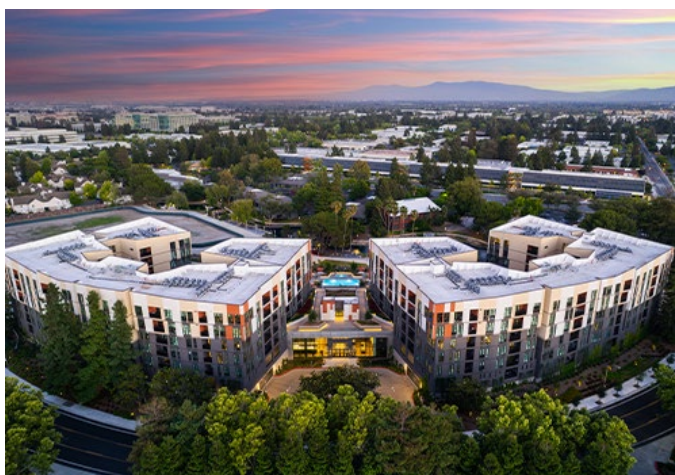


The 48-unit **Pregio Joto Chuo** in Osaka (left) and the 78-unit **City Lux Yokohama** in Yokohama (right), are among the eight freehold residential properties in CDL's Japan PRS portfolio that enjoy stable rents with strong occupancy of over 95%.

In the United States (US), the Group – through its hotel arm Millennium & Copthorne Hotels Limited (M&C) – has an operational 250-unit PRS project in Sunnyvale, California. Strategically located within Silicon Valley, the apartments have achieved occupancy of 95% within a year of operations. It also recently marked its foray into the Australian PRS market segment with the acquisition of a freehold PRS site in Melbourne.

Other than PRS projects, the Group has also entered the senior housing market in Australia through a collaboration with Waterbrook Lifestyle Resorts on a luxury retirement village project.

“Investing in the living sector will open up more avenues for us and bolster our fund-management efforts,” said Mr Kwek, at CDL's 1H 2022 results briefing.



The Group's living sector portfolio includes PRS project **1250 Lakeside** in Sunnyvale, California (left) and retirement housing project **Waterbrook Bowral** in New South Wales, Australia (right)



getting to know you

He also explained the importance of having a sizeable portfolio to provide potential to inject assets into a REIT or a private fund.

For example, the Group's REIT associate, CDL Hospitality Trusts (CDLHT) broadened its investment mandate in July 2021 to include a full spectrum of accommodation and/or lodging assets such as Purpose-Built Student Accommodation (PBSA) and PRS. **The Castings** was subsequently acquired as a PRS development project in Manchester, in August 2021.

RECENT ACQUISITIONS IN 2022

The Group continues to broaden its living sector portfolio by growing its footprint overseas, in key markets such as Australia, Japan and the UK.

- **Australia:** The Group acquired a freehold PRS site in Southbank, Melbourne in March 2022. Subject to planning approval, it intends to develop around 240 units, marking its first PRS project in Australia. The acquisition of the site is expected to complete by Q4 2022.
- **Japan:** In 1H 2022, the Group acquired three newly-built PRS projects – two properties in Yokohama (City Lux Tobe and LOC's Yokohama Bayside) and one in Osaka (Gioia Namba) – totalling 271 units. This brings the Group's Japan PRS portfolio to eight projects, all of which are completed and in operation.
- **UK:** The Group made its foray into the PBSA segment with the acquisition of Infinity, an operational PBSA located in Coventry with 505 beds in June 2022. The 19-storey, 152-metre building is the tallest in Coventry and offers panoramic views of the city.



LOC's Yokohama Bayside located in the Kanazawa ward in Yokohama, Japan is a 89-unit residential property for private rental.



CDL's first operational Purpose-Built Student Accommodation (PBSA) project, **Infinity** is located just minutes' walk from Coventry University and Coventry railway station, which serves the city with trains leading to Birmingham and London. It is also a short bus ride from the University of Warwick, one of the UK's top 10 universities.



congratulations / appointments



My Millennium Scores Hat Trick Win At Loyalty And Engagement Awards

Mr Saurabh Prakash, MHR's Group Senior Vice President, Commercial (in blue vest) with members of the winning team comprising My Millennium, MullenLowe Singapore, and Imperial Leisure.

My Millennium, the global guest loyalty programme of Millennium Hotels and Resorts (MHR), upped its game at this year's Loyalty & Engagement Awards 2022 by taking home three trophies – retaining last year's achievements of Gold for **Best Regional Loyalty Campaign** and Silver for **Best Loyalty Programme – Travel & Hospitality**, and adding a new Silver for **Best CRM Strategy**. Competing with top brand names like FedEx, AIA Singapore and UOB, My Millennium also listed as finalists for Best Membership Programme, Best Use of Contests / Promotions and Best Loyalty Programme – Launch / Re-launch.

With more people traveling again, hotels are repositioning their loyalty programmes. Rising above the competition, My Millennium dug deep into existing challenges and problems and found ways to readapt, innovate and enhance offers to deliver a meaningful programme that could value-add to members.

Focusing on four key strategic pillars – honouring loyalty, value-led offers, relevancy and meaningful rewards, My Millennium's strategy paid off as it remains one of the region's best loyalty programmes.

Organised by MARKETING-INTERACTIVE magazine, the Loyalty & Engagement Awards 2022 covered a total of 43 categories with submissions honouring the best loyalty marketing strategies in South Asia, Southeast Asia and ANZ regions. All entries were evaluated and judged by a panel of experienced loyalty, engagement and relationship marketers and industry experts.



Three more trophies to add to My Millennium's collection of awards.



Smiles all round as the team celebrated their well-deserved wins.



congratulations / appointments



HLA Bags Two Awards At Singapore Corporate Awards 2022

For Best Managed Board
and Best Annual Report.

On Hong Leong Asia's Board of Directors are independent directors (L-R) Mr Ng Sey Ming, Ms Caroline Kwong and Mr Tan Chian Khong. Executive Chairman Mr Kwek Leng Peck is seated in the centre, and Executive Director and CEO Mr Stephen Ho is seated in the far right.

Hong Leong Asia Ltd ("HLA"), the listed trading and manufacturing arm of the Hong Leong Group, has been awarded Silver for Best Managed Board and Bronze for Best Annual Report, for Singapore Exchange-listed companies in the S\$300 million to less than S\$1 billion market capitalisation category, at the annual Singapore Corporate Awards 2022 ("SCA").

Organised by the Institute of Singapore Chartered Accountants, Singapore Institute of Directors and The Business Times, supported by Accounting and Corporate Regulatory Authority and Singapore Exchange, the SCA recognises and honours exemplary SGX-listed companies as well as individuals who, through their corporate practices, have helped to raise Singapore's corporate governance and corporate disclosure standards.



HLA was bestowed the bronze award for its Annual Report 2021. A proud moment for HLA at the Singapore Corporate Awards event from left): Ms Kwong, Mr Ho and Mr Ng..

Pictured here is the web version of the report, designed and produced by Hong Leong Group Corporate Affairs.



congratulations / appointments

Mr Stephen Ho, Chief Executive Officer of HLA, said: “We are delighted to win two such notable awards at the 17th Singapore Corporate Awards and be recognised for upholding high standards in corporate governance and transparency. The awards reaffirm the HLA Board and the management team’s efforts and commitment to continuously improve on our corporate governance and sustainability practices, inspiring us to do even better as we steer the HLA’s businesses in its next phase of growth.”

The **Best Managed Board** award recognises and encourages enhanced corporate governance within companies, with a focus on transparency, accountability, performance orientation, good processes and practices among well-managed boards. The rigorous selection process comprises three stages, with the final stage involving the shortlisted companies being interviewed and evaluated by a panel of judges.

In recognition of its excellence in financial reporting and disclosure, HLA was also bestowed the bronze award for **Best Annual Report**.

The SCA wins correlates with the annual Governance and Transparency Index (“GTI”) ranking by NUS Business School’s Centre for Governance, Institutions and Organisations. HLA has placed 21st in the 2022 corporate governance ranking with a score of 100 points, an improvement of two places from placing 23rd in 2021.

This marks HLA’s second consecutive year of wins at the SCA. It was conferred the Corporate Excellence and Resilience award in 2021, an award that recognises companies that have continued to uphold best practices in corporate governance, and had shown exemplary leadership, innovation and resilience during the COVID-19 pandemic.