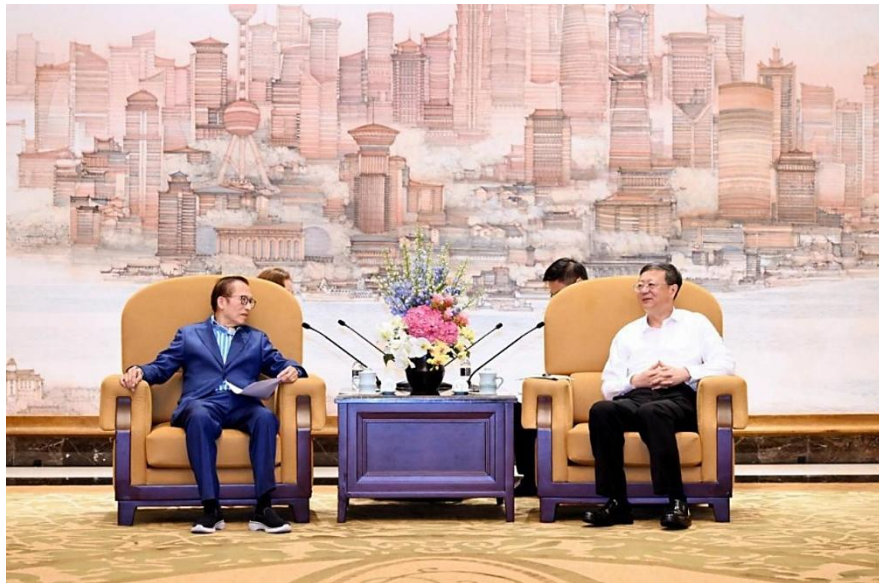


***For Immediate Release***

## **Hong Leong Group Explores Opportunities In Key Shanghai Sectors**



*Hong Leong Group Executive Chairman Kwek Leng Beng (left)  
with Shanghai Party Secretary Chen Jining in Shanghai.  
(Image source: Shanghai Observer; Photo credit: Chen Zheng Bao)*

**Singapore, 12 September 2025** – Shanghai Party Secretary Chen Jining called on Mr Kwek Leng Beng to build on Hong Leong Group’s present strong collaboration to seize new development opportunities in his city, when the Singapore business leader visited him early this week.

He encouraged the Singapore group to leverage on its strengths to increase investments and deepen cooperation across Shanghai’s key business sectors. The meeting was held at his Shanghai office on Tuesday (9 September).

“As urban renewal, industrial transformation, and technological innovation quicken pace, there are expanding opportunities for both foreign and domestic enterprises to develop the city,” he said.

This was the first meeting between Mr Chen and Mr Kwek, Executive Chairman of Hong Leong Group Singapore. Mr Chen is the leading political figure in Shanghai and serves as the Secretary of the Shanghai Municipal Committee of the Chinese Communist Party.

During the meeting, also attended by the Shanghai Mayor’s office and senior officials, Mr Chen emphasised Chinese President Xi Jinping’s plans to accelerate Shanghai’s development into a leading global hub for finance, trade, shipping, and the broader

economy. He highlighted the priorities of China's 15th Five-Year Plan, which aims to modernise traditional and emerging industries, advance technological innovation, and develop future-ready cities.

Mr Chen, who has a background in environmental science and engineering, and was educated in the United Kingdom, hopes Hong Leong will extend investments in new growth sectors such as science and technology areas like high-tech parks, and build on Shanghai's initiatives to grow and cultivate an innovative industrial ecosystem.

He acknowledged Hong Leong Group's prominent position as a leading multinational enterprise and hopes the Group would leverage its resources and cast its net wider to new priority areas such as digitalisation and sustainable building initiatives in Shanghai.

Mr Kwek in his reply, expressed confidence in Shanghai's future. "Shanghai has evolved into a truly international metropolis with a strong global presence."

"Our latest investment through City Developments Limited (CDL) is a mixed-use development site in the Xintiandi area of Shanghai's Huangpu District. I am pleased to share that the project is progressing well, and we are grateful to the Huangpu District leadership for entrusting us with the development of the final parcel of land in Xintiandi," he said.

Mr Kwek, who is also Executive Chairman of CDL, looks forward to delivering "a high-quality project that supports Shanghai's continued growth and urban renewal."

He added, "As a long-term investor in China, we remain confident in its resilience and strong fundamentals. We see abundant opportunities to deepen our presence, advance sustainable development initiatives, and contribute meaningfully to Shanghai's ongoing transformation." Its rapidly growing technology and innovation hubs will add to other sectors, like finance and urban management.

These could include participating in Shanghai government funds, with proceeds disbursed to companies within the high-tech, innovation framework or with global consumer connections. Mr Chen said Shanghai would continue to offer long term, stable, transparent and predictable conditions to support stronger growth for domestic and foreign companies.

The Shanghai Party Secretary also met another Singapore delegation the same day, a top-level team from Temasek Holdings, Singapore's state-owned sovereign wealth fund, led by its Chairman Mr Lim Boon Heng, Deputy Chairman Mr Teo Chee Hean, and Executive Director and Chief Executive Officer Mr Dilhan Pillay Sandrasegara.

Since 2013, China has been Singapore's largest trading partner, and Singapore has been China's largest foreign investor, according to the Singapore Ministry of Foreign Affairs website. Local companies such as CDL, Millennium Hotels and Resorts, Hong Leong Holdings, and Hong Leong Asia have long operated in major Chinese cities.

The Hong Leong Group entered the Chinese market in the 1980s developing its first property, the Holiday Inn Harbourview Xiamen. The hotel is now known as Millennium Harbourview Xiamen under CDL's hospitality arm, Millennium Hotels and Resorts, which manages several of the Group's hotels throughout the country. These include Grand Millennium Beijing, Grand Millennium Shanghai Hongqiao, Millennium Chengdu, and M Social Suzhou.

Since then, Hong Leong has reinforced its long-term commitment to China by expanding into real estate through CDL and Hong Leong Holdings, as well as building construction via its manufacturing arm, Hong Leong Asia (HLA).

Today, CDL's China arm has amassed a robust portfolio across major Tier 1 and Tier 2 cities, including Shanghai, Suzhou, Chongqing, and Shenzhen. Hong Leong Holdings continues to be active in major urban hubs, building mixed-use developments across Chinese cities, including Chengdu and Chongqing.

Hong Leong Asia, through subsidiary China Yuchai International Limited, a leading powertrain solutions provider, has increased research and development efforts in new energy solutions. Its main operations are in Yulin City, in Guangxi, with additional production facilities in Guangdong, Hubei and Liaoning.

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