



**CITY
DEVELOPMENTS
LIMITED**

News Release

21 July 2021

CDL RENDERS SUPPORT TO TENANTS DURING RETURN OF PHASE 2 (HEIGHTENED ALERT)

- **CDL will work closely with all affected tenants to provide the necessary support to help them navigate through this period**
- **All onboarding costs, commissions and delivery charges will be absorbed till end-August 2021 for CDL eMall tenants**

With Singapore returning to [Phase 2 \(Heightened Alert\)](#) from 22 July through 18 August 2021, City Developments Limited (CDL) will continue to render necessary support to its tenants as it did [previously](#). This includes providing rental, operational and marketing support to tenants adversely impacted by the stricter measures.

In addition, CDL will continue to provide rent restructuring to selected tenants whose businesses are still badly affected as well as rental payment flexibility for those facing severe cash flow issues. Through adjusting operations and rendering the necessary assistance and support, CDL will continue to help businesses which have been significantly impacted by COVID-19.

To encourage tenants to utilise [CDL eMall](#), CDL's online retail and F&B sales and delivery platform for its malls which features more than 2,000 offerings from over 40 retailers and F&B outlets, CDL will be absorbing all onboarding costs and commissions as well as all delivery charges up till end August 2021. CDL will also extend the grace period for delivery drivers to 30 minutes at City Square Mall, during Phase 2 (Heightened Alert) from 22 July till end August 2021.

In Singapore's earlier Phase 2 (Heightened Alert) from 16 May through 13 June 2021, CDL provided targeted rental support, including rental waiver for tenants under mandated closure and who cannot operate online within the period. Close to 90% of CDL's retail tenants have received rental assistance.

With over S\$40million in property tax and rental rebates to tenants in Singapore and overseas committed since the beginning of the pandemic last year, CDL is monitoring the situation and continues to work closely with our tenants during this challenging period.

CDL's Singapore retail segment accounts for 34% of its commercial portfolio net lettable area. CDL has five core retail properties¹, eight retail properties where the Group owns strata-titled units² and an additional four commercial properties³ with a retail component, totalling close to 400 tenants. In terms of the trade mix, 35.2% are in F&B.

¹ Comprises City Square Mall, Palais Renaissance, Quayside Isle, Central Mall and Waterfront Plaza

² Comprises City Plaza, Delfi Orchard, Tanglin Shopping Centre, The Venue Shoppes, Fortune Centre, The Arcade, Golden Mile Complex and Katong Shopping Centre

³ Comprises Republic Plaza, King's Centre, City House and Tampines Concourse

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