



**CITY  
DEVELOPMENTS  
LIMITED**

## News Release

26 January 2022

### **CDL LISTED ON BLOOMBERG GENDER-EQUALITY INDEX 2022 FOR FIFTH CONSECUTIVE YEAR**

- **CDL is one of five Singapore companies listed on the 2022 Bloomberg GEI**
- **Women employees form 69% of CDL's workforce and 47% of its department heads**

City Developments Limited (CDL) has been listed on the 2022 Bloomberg Gender-Equality Index (GEI), a modified market capitalisation-weighted index that aims to track the performance of public companies committed to transparency in gender-data reporting. This year, CDL is one of five Singapore companies to be listed, marking the fifth consecutive year the company is recognised on the index since its inauguration in 2018.

The 2022 GEI comprises 418 companies across 45 countries and regions, measuring gender equality across five pillars: female leadership & talent pipeline, equal pay and gender pay parity, inclusive culture, anti-sexual harassment policies, and pro-women brand. Member companies represent a variety of sectors, including financials, technology and utilities, which collectively have the highest company representation in the index.

**Mr Sherman Kwek, CDL Group Chief Executive Officer**, said, "Embracing diversity and ensuring inclusivity enable CDL to remain relevant in a competitive and evolving business landscape. Harnessing the diverse perspectives of employees from different genders and backgrounds has kept our workforce agile and encourages more innovative thinking and better decision making. We are pleased to have been placed on the 2022 Bloomberg GEI for the fifth year running, which recognises our commitment to an equal opportunity workplace."

**Mr Peter T. Grauer, Chairman of Bloomberg and Founding Chairman of the US 30% Club**, said, "We are proud to recognise CDL and the other 417 companies included in the 2022 GEI for their commitment to transparency and setting a new standard in gender-related data reporting. Even though the threshold for inclusion in the GEI has risen, the member list continues to grow. This is a testament that more companies are working to improve upon their gender-related metrics, fostering more opportunity for diverse talent to succeed in their organisations."

Women comprise a significant 69% of CDL's workforce, with 47% of its Heads of Departments (HODs) being females. In 2017, CDL adopted a formal Board Diversity Policy, which sets a clear framework for promoting diversity on its Board. Currently, two<sup>1</sup> (or 22.2%) out of nine directors on CDL's Board are women.

Recognising that creating and expanding opportunities for women are fundamental to its growth, CDL established an internal Diversity and Inclusion Task Force in 2017 to promote diversity and inclusion within the workplace and the wider community. This Task Force complements CDL's [Women4Green](#) network, a platform dedicated to encouraging and inspiring women to create a financially, environmentally and socially sustainable future.

Earlier this month, CDL was also ranked 5<sup>th</sup> on the 2022 Global 100 Most Sustainable Corporations in the World and maintained its ranking of the world's top real estate management and

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<sup>1</sup> The two directors are Ms Carol Fong and Ms Tang Ai Ai Mrs Wong Ai Ai.

development company. CDL has been the first and only Singapore company to be included in the Global 100 for 13 consecutive years since 2010.

For more information on the GEI, visit: <https://www.bloomberg.com/professional/solution/gender-equality-index/>

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