

News Release

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**CITY
DEVELOPMENTS
LIMITED**

**FIRST REAL ESTATE COMPANY TO LAUNCH THE SME
SUPPLIER QUEEN BEE PROGRAMME TO HELP LOCAL
SMES STRENGTHEN DECARBONISATION EFFORTS**

- **Empowers 100 small and medium-sized enterprises (SMEs) to embark on their decarbonisation journey**
- **CDL to engage its SME suppliers in carbon accounting and reporting**

City Developments Limited (CDL) is the first real estate company in Singapore to launch its own SME Supplier Queen Bee Programme (the Programme), bolstering its efforts in public-private partnerships to accelerate decarbonisation. The Programme is a collaboration with an established sustainability consultant, Global Green Connect (GGC), alongside carbon accounting IT solution providers, and DBS Bank as the financier partner. This programme is supported by Enterprise Singapore (EnterpriseSG), which has been working with large corporates to jointly support SMEs to build new capabilities in sustainability. The agency will provide support for 70% of the qualifying programme cost per participating SME Supplier until 30 November 2025.

Leveraging CDL's sustainability leadership and expertise, the Programme aims to empower CDL's selected 100 local SME suppliers to embark on their decarbonisation journey through enhancing their ability in carbon accounting and reporting. SMEs with strong decarbonisation commitments and transparent data will have the opportunity to become preferred suppliers not only to CDL but also to other companies who are required to meet the global carbon reporting standards and frameworks such as CDP and Science Based Targets initiative (SBTi). Participating SMEs can gain knowledge and credibility for the data they are able to collect through the programme as the framework for data collection is aligned with the requirements of CDP and SBTi.

SMEs onboarding the Programme will build capabilities for carbon emissions reduction, with the help of GGC in areas such as measuring carbon emissions, developing tailored decarbonisation roadmaps, and implementing greenhouse gas reduction targets. GGC partners with a panel of carbon accounting IT solution providers, including ESG Tech and STACS, to measure and report greenhouse gas (GHG) emissions from the participating SME suppliers. Participating SME suppliers which are interested in further enhancing their capabilities in sustainability and decarbonisation can also gain access to Singapore Business Federation's (SBF) range of programmes and resources, which are tailored at helping SMEs to gear their businesses to be sustainability centric.

In line with CDL's dedication to achieving its global and national net-zero commitments, transparency in disclosing and managing its Scope 3 emissions is imperative. Through this Programme, CDL is extending its efforts to engage and empower its SME suppliers in carbon accounting and reporting.

Ms Esther An, CDL's Chief Sustainability Officer, who emphasised the transformative potential of the Programme, said, "To win the global race-to-zero, we need to engage and enable SMEs to support procuring organisations in the decarbonisation journey together. Through this collaboration with like-minded partners in public and private sectors, our SME suppliers will be able to tap onto this digital platform to track, disclose, and manage their carbon emissions. This joint initiative will help CDL to access credible carbon data from our SME suppliers, allowing us to track and manage our Scope 3 emissions effectively. As the Queen Bee, we hope to not only advance our

sustainability goals but also align with Singapore's ambition for decarbonisation as outlined in the Singapore Green Plan 2030, towards a more sustainable future."

Mr Geoffrey Yeo, Assistant Managing Director, Enterprise Singapore (Capabilities, Urban Systems & Solutions), said, "With the growing trend and demand for greener supply chains, businesses must embrace sustainability to remain competitive and relevant to their customers. Large corporates such as CDL, can be effective stewards to spur their SME suppliers to embark on their decarbonisation journey. We are happy to support this Programme which would not only help CDL in its sustainability goals but also strengthen local SMEs' capabilities in sustainability."

Ms. Christina Lee, Founder & Chief Executive Officer of Global Green Connect, said "We are honoured to support CDL's Queen Bee project by partnering with a panel of carbon accounting IT solution providers, including ESG Tech and STACS, to measure and report greenhouse gas (GHG) emissions from the participating SME suppliers. With our team's technical expertise and passion for sustainability, I firmly believe that this impact project will set an excellent precedent for how sustainability leadership from both the private and public sectors could collaborate in tackling climate challenges and transforming businesses for long-term success."

On the financing front, DBS will offer financing at preferential rates to CDL's SME suppliers that are interested to tap on GGC's sustainability consultancy for this Programme to kickstart their transition towards sustainability. In addition, these suppliers can access supply chain financing at a discounted rate through the bank's invoice financing solutions, in relation to the suppliers' activities with CDL.

Mr Chew Chong Lim, Managing Director & Group Head of Real Estate, Institutional Banking Group, DBS Bank, said "DBS Bank is delighted to partner CDL on their SME Supplier Queen Bee Programme. This initiative is designed to empower suppliers to elevate their sustainability practices. We recognise that addressing climate change requires a unified effort, and we are committed to collaborating with our esteemed client, CDL, to provide financing capacity where needed in its supply chain to advance towards a net-zero future."

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