

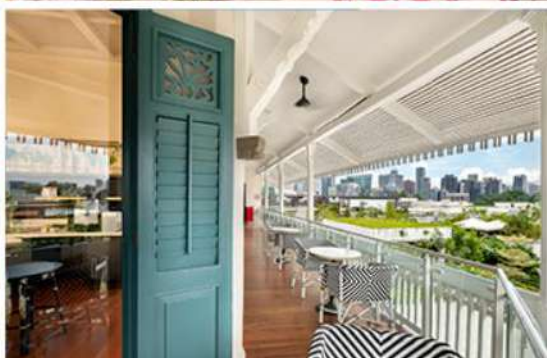


MARCH 2024
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A Hong Leong Group
E-Newsletter

highlights

2024
HAPPY CHINESE NEW YEAR



Building Momentum For A Stronger And More Diversified Global Portfolio

**The Singapore
EDITION
Hits The Ground
With
Auspicious
Grand
Opening**

**A “Hope” Is
Born;
Baby Sloth
Adds To The
Family At
Fragile
Forest**

**Jazzing
It Up
At The
Grammy’s
2024**

**A Splashing
Good Time
With
Hong Leong
Foundation**



live



The Singapore EDITION Hits The Ground With An Auspicious Grand Opening

The Singapore EDITION officially opened its doors on Sunday (Feb 18) and is the latest new hotel in Singapore's most famous shopping district, Orchard Road.

The hotel, located on Cuscaden Road, is a redevelopment of the former Boulevard Hotel by a consortium comprising City Developments Limited (CDL), Hong Leong Holdings and Lea Investments.

CDL Executive Chairman Kwek Leng Beng and his wife Mrs Cecilia Kwek attended the official opening of the hotel on Sunday.

The 204-room hotel is managed by Marriott International, and features a 43 m rooftop pool, spa and various meeting spaces.

A conservatory in the lobby houses over 300 South-east Asian plants, including live palms and ferns. The hotel is also home to Fysh, award-winning Australian chef Josh Niland's first restaurant outside his country. The restaurant serves ethically and sustainably sourced seafood.

Room rates at The Singapore Edition start from S\$680 per night.

The Singapore Edition had its soft opening in November 2023.



Gracing the opening is (L-R): CDL Group Chief Executive Officer Mr Sherman Kwek, CDL Executive Chairman Mr Kwek Leng Beng, and Marriott International President for Asia Pacific Excluding China, Mr Raj Menon.



Mr Kwek making his opening speech to an exclusive crowd of about 200 guests.



Mrs Cecilia Kwek (in green skirt), CDL Group General Manager Mr Chia Ngiang Hong (in blue suit), family and guests admiring the spectacular performance of the dragon dance.



Also in attendance to witness the exclusive opening is the management and staff of CDL and The Singapore EDITION.



Hong Leong Companies Spread Festive Lunar New Year Cheer

Tossing the impressive 68 feet-long dragon yusheng for health, wealth and prosperity. Pictured are CDL Group Chief Operating Officer Mr Kwek Eik Sheng (front left); Mrs Cecilia Kwek (left, 3rd from front in pink jacket); CDL Group General Manager Mr Chia Ngiang Hong (left, 6th from front in navy blue jacket); Hong Leong Investment Holdings Group Finance Director Ms Patricia Yeo (front right); and CDL Group Chief Financial Officer Ms Yiong Yim Ming (right, 2nd from in red polka dot dress).

City Developments Limited (CDL)

Held at the Grand Copthorne Waterfront Hotel on 23 February 2024, this festive gathering was led by several CDL management representatives – Group Chief Operating Officer Mr Kwek Eik Sheng, Group General Manager Mr Chia Ngiang Hong, Group Chief Financial Officer Ms Yiong Yim Ming, and hosted by Mrs Cecilia Kwek, wife of CDL Executive Chairman Mr Kwek Leng Beng.

This yearly luncheon, organised since 2003, saw a great turnout this year of close to 100 elderly from Henderson Senior Citizens' Home, Kembangan-Chai Chee Senior Activity Centre and NTUC Health Active Aging Centre (Bukit Merah View).

Hong Leong Holdings (HLH)

As part of the company's annual Lunar New Year celebration, Hong Leong Holdings (HLH) distributed cash in red packets, mandarin oranges and grocery distribution to some 23 needy elderly at their homes at Bukit Merah View.



Hong Leong Holdings making the Dragon Year festivities extra special by distributing cash and groceries to some 23 needy elderly families at their homes. Pictured here the staff volunteers who took the time to give back to the less fortunate.



live

These families are supported by the Corporate Adopt-A-Region initiatives by the Lions Befrienders Service Association (LBSA) Befriending Programme.

At HLH, employees regularly participate in monthly food distribution programmes across Singapore, personally delivering food packs to needy families identified by the Lion's Befrienders. HLHL has been a partner of the Lion's Befrienders for more than 20 years.

Hong Leong Finance (HLF)

Hong Leong Finance (HLF) ushered the Dragon Year with a resplendent showcase of Dragon and Lion dance performances at its headquarters at Hong Leong Building.

The entire office was splashed in the lucky colours of gold and red and staff stood around to snap photos and videos of the spectacular dance. Have a look at one of the videos above!

HLF is also celebrating the year with Dragon Savings with a festive promotion of up to 3.05% for fixed deposits.



HLF had a spectacular dragon and lion dance showcase at its headquarters at Hong Leong Building, including one of a lion that bowed down in front of HLF senior management to form lucky numbers out of peeled mandarin oranges.

Tasek



About 150 Tasek employees came together to celebrate the Lunar New Year.

Hong Leong Asia's wholly owned subsidiary, Tasek, one of Malaysia's oldest integrated cement plant, celebrated the Year of the Dragon with 150 employees from its offices in Ipoh (Malaysia) and Sungei Buloh in Singapore.

A special dragon dance was arranged with Chinese, Malay and Indian employees coming together to do a Yusheng toss to usher in a year of prosperity, abundance, and good health.

It was a great time of bonding, filled with games, food, laughter and words of appreciation from senior management.



Grand Millennium
Kuala Lumpur
Gets “Fresh”
With
Herb Garden
And
Pesticide-Free
Produce

Executive Sous Chef Razali takes the lead in the Herb Garden Project, presenting freshest flavours from herb to table.

Grand Millennium Kuala Lumpur is proud to announce an exciting partnership with Cultiveat, Malaysia’s foremost smart and sustainable farm in Selangor. This collaboration marks a significant step toward embracing sustainability and ensuring the well-being of our valued guests.

The hotel has also harvested its very own herb garden that boasts a variety of home-grown herbs such as pandan leaves, turmeric leaves, oregano, Vietnamese coriander, curry leaves and kaffir lime leaves, to name a few. These herbs are incorporated into our culinary creations, ensuring freshness and unique flavours in every dish.

“We wholeheartedly believe in cultivating safe food for all, and sourcing our produce from responsible growers like Cultiveat reflects this ethos. Our mission is to provide a sustainable, healthy diet for travellers, whether they are here for business or leisure, as individuals or with their families,” said Mr Peter Gibbons, General Manager of Grand Millennium Kuala Lumpur.

“We understand the challenges and demands of modern travel and aim to be a venue offering nutritious food and balanced diet to our guests amid the rigors of the journey”, Mr Gibbons added.



Harvested with care and served with pride. A pesticide-free salad bar at The Mill Café offers a diverse selection of leafy greens and microgreens entirely free from harmful pesticides.



Since the completion of its renovation in August 2023, Grand Copthorne Waterfront Hotel has been making waves with its sustainability-focused features especially for its water filtration system in guestrooms that offer purified drinking water. This helps to reduce single-use plastic wastage generated from traditional bottled consumption by 20%.

Below was what General Manager Andrew Tan said in an interview for Mediacorp Channel 8 Morning Express TV programme about the benefits of the in-room water filtration system.

1. Can you provide the specific date when the Grand Copthorne Waterfront Hotel Singapore began replacing plastic bottled mineral water with a water filtration system?

The Grand Copthorne Waterfront Hotel in Singapore initiated the replacement of plastic bottled mineral water with a water filtration system in July 2023, coinciding with the completion of the hotel's renovation.



Screenshots from the televised Morning Express programme of Mr Tan taking Channel 8 news correspondent Ms Seet Sok Hwee on a tour in the hotel's Premier room and demonstrating how the in-room water filtration system works.

2. Are other hotels within the Millennium Hotels group also transitioning to water filtration systems? If yes, could you share the timeline and the expected number of hotels adopting this change?

Yes, other hotels in the Millennium Hotels group are transitioning to water filtration systems as part of a pilot initiative. The implementation at these hotels is scheduled to commence in April of this year, with a phased rollout expected over the following months.

3. Can you give an explanation of how the water filtration system operates?

The water filtration system operates by passing tap water through a dual-filter process. Initially, water is filtered through a micropore membrane filter, which has very fine holes to trap particles. Subsequently, it passes through an activated carbon filter, which adsorbs contaminants to purify the water before it is dispensed.

4. What are the benefits of installing this system? How many plastic bottles saved?

Installing this water filtration system offers several benefits, including enhanced water taste and quality, ensuring health and safety, providing convenience to guests, and contributing to environmental sustainability by reducing costs.

This initiative is projected to save approximately 358,000 plastic bottles annually, resulting in an estimated cost saving of \$53,000 per year. Kettles are still retained in hotel rooms to boil water for coffee and tea, indicating their continued necessity despite the new system.



Mr Tan was filmed drinking the freshly filtered water, and in a photo with Ms Seet at the end of the entire filming process.

4. In terms of energy efficiency, how does using the water filtration system compare to boiling water with kettles in electricity consumption?

Water filtration systems is designed to prioritise energy conservation as the water no longer needs to be boiled before it is clean for drinking. It is an uninterrupted supply of clean drinking water. On the other hand, it takes more energy to bring a full kettle of water to boiling point with electric kettles.

5. For service and maintenance, how frequently is it performed, and does it justify the cost and effort compared to using kettles?

The service and maintenance of the water filtration system involve changing the filters every three to six months. This maintenance schedule is considered less costly and more efficient than the alternative of purchasing bottled water for the same period, justifying the cost and effort involved.



Singapore
Musician
Jeremy Monteiro
Jazzes It Up
At The Biltmore
Los Angeles For
2024 Grammys

Singapore jazz musician stayed at The Biltmore Los Angeles during the 66th Grammy Awards 2024, of which he is also a voting member. He is pictured here leaving the hotel for the awards. (Credit: Instagram/jeremymonteiro)

Singaporean jazz musician Jeremy Monteiro was in the audience at the 66th Annual Grammy Awards, which took place at the Crypto.com Arena in Los Angeles on Feb 4.

The 63-year-old is a voting member of the organiser of the Grammy Awards, the Recording Academy, an organisation he joined in 1991.

His Grammy attendance was part of a two-week United States work and leisure trip, during which he also visited New York.



Singapore jazz musician Jeremy Monteiro (left) attended the 2024 Grammy Awards ceremony in Los Angeles with his friend, lawyer Patrick Ee. (Credit: The Straits Times/Jeremy Monteiro)

Mr Monteiro posted on social media photos of himself at the ceremony, which he attended with his good friend, lawyer Patrick Ee. The latter is a member of the fund-raising and gala committee of Jazz Association (Singapore), of which Monteiro is the executive director and music director.

As a member, Monteiro gets to vote in five categories, mostly in the jazz and classical genres, as well as in the two big prizes, Album of the Year and Record of the Year.



live



W Singapore Announces A Fresh Remake To Ballroom And Meeting Rooms

W Singapore-Sentosa Cove's ballroom, The Great Room, now features a giant LED panel which can be split into two screens.

W Singapore – Sentosa Cove has re-opened its newly renovated ballroom and meeting rooms. The extensive renovation project has transformed these rooms into modern and sophisticated venues, offering enhanced features and aesthetics to meet the evolving needs of clients.

One of the main parts of this overall transformation is the revamping of the hotel's ballroom AV equipment. The Great Room now has a giant LED panel of 5 x 14 m which can also be split into 2 LED screens of 5 x 7m, allowing guests to customise their events and experiences. The upgraded AV equipment also offers seamless presentations, clear communication, and an immersive experience for all participants. Guests can also enjoy video conferencing and live streaming.



The Garden Terrace offers an outdoor pre- or post-function space (left photo) while the meeting rooms are naturally lit with high ceilings (right photo).



live

Other key highlights of the renovation are the Great Room Foyer, the four Studio Rooms and the Strategy Room. All the property's meeting rooms present naturally lit meeting facilities and high ceilings. Situated on the hotel's second floor, they overlook lush resort grounds with views of the marina.

The nearby Garden Terrace offers an outdoor pre- or post-function space. Adjacent to the Great Room, the Great Room foyer is a private space measuring 293 sqm and connects to the Outdoor Garden Terrace of 212 sqm.



Some of its 240 guest rooms and F&B outlets have also undergone transformation such as the Marvelous Suite (left) and Skirt steakhouse restaurant.

Personalised themed coffee break options, tailored to specific dietary needs and events are inspired by diverse themes. The hotel showcases the sustainable coffee brand, Tanamera Coffee, and a selection of TWG teas.

The hotel has 240 guest rooms and suites and four F&B outlets where some have undergone recent transformation as well.



live



Step Into The Virtual Oasis Of M Social Phuket In The Metaverse

M Social Phuket launches virtual adventure

M Social Decentraland invites players to visit the virtual hotel of M Social Phuket for a virtual adventure and win rewards.

Experience the thrill of a unique journey to the land of smiles and discover the exclusive Vacay Collection with the virtual hotel of M Social Phuket.

The Vacay Collection welcomes visitors to immerse themselves in M Social Decentraland, mirroring the real-world charm of M Social Phuket, for a chance to unlock rewards and win prizes through mini-games.

Players can visit M Social Decentraland for a chance to win rewards through mini-games. Prizes include 20,000 My Millennium Points, dining vouchers at M Social Phuket's restaurants, and the grand prize – a luxurious two-night stay at the newly-opened M Social Phuket.

Upon arrival, players can bask in the virtual sun, stroll along sandy beaches, relax by the pool, and enjoy the serene palm trees swaying in the digital breeze.

Mr Pjey Mayandi, General Manager of M Social Phuket, commented: "By giving our tech-savvy travellers the opportunity to step inside our hotel and uncover the wonders of Phuket before they book, we can inspire even more visitors to explore this dream destination."

"Our purpose is to find new customers and engage them creatively with new channels. Offering participants the chance to win exciting prizes in a delightful and engaging manner, this campaign invites everyone to partake in a truly enjoyable and interactive experience," said Mr Saurabh Prakash, Chief Commercial Officer of Millennium Hotels and Resorts.

To start winning prizes, please visit <https://www.msocial.com/home/MSocial-Vacay-Collection>.



live



MHR In Middle East Opens New Lifestyle Hotel In Doha

Located centrally in Doha's business district, the hotel features 150 modern guest rooms, six executive suites, four distinct dining experiences including Mario e Mario, serving authentic Italian dishes.

Millennium Hotels & Resorts MEA has announced the opening of Millennium Place Doha.

The hotel features 150 modern guest rooms, six executive suites, four distinct dining experiences including Mario e Mario, serving authentic Italian dishes. Facilities include a spa, a well-equipped fitness centre, an indoor pool with a Jacuzzi and an outdoor rooftop pool.

Aligned with Millennium's 'Green Path', a programme to minimise environmental impact, sustainability is at the core of Millennium Place Doha's guest experience. Initiatives such as utilising refillable amenity dispensers to reduce single-use plastics have been implemented.

Millennium Hotels & Resorts MEA CEO Fahad Abdulrahim Kazim said: "We're delighted to announce the opening of our fifth Millennium hotel in Doha. Whether our guests are staying for business or leisure, our ethos, 'Happy – in every moment, happiness is a choice', permeates every aspect of our service.

"With sustainability at the forefront of our operations and a range of F&B concepts that will appeal to in-house guests and visitors alike, we're looking forward to seeing the hotel become a lifestyle hub in the city."



CDL Expands Private Rented Sector Portfolio In Central London With Yardhouse

Located in White City, Yardhouse comprises 209 co-living studio units. The project is expected to be completed in 2026. (Artist's Impression)

City Developments Limited (CDL) has expanded its United Kingdom (UK) Private Rented Sector (PRS) portfolio with the acquisition of Yardhouse, its first PRS development in Central London, for £88.0 million (approximately S\$148.6 million). The 250-year leasehold site will be developed into a 17-storey apartment block with 209 co-living studio units with a total gross floor area of 102,600 square feet (sq ft).

Yardhouse marks the Group's first co-living scheme project in the UK and is its fifth PRS project in the UK since 2019.

The Yardhouse site is located on Wood Lane in White City, in the borough of Hammersmith and Fulham. This area is renowned for its thriving arts, culture, innovation, science and learning. The site is opposite the expansive 23-acre campus of Imperial College and within walking distance to Westfield London, UK's largest shopping centre. It is just a 5-minute walk to White City Underground Station and an 8-minute walk to Wood Lane Underground Station, making it easily accessible.

CDL will forward-fund this PRS project, which is expected to be completed in 2026. Per the forward-funding arrangement, CDL has appointed a third-party developer to develop the scheme for a fixed price, and will fund the land purchase and construction in staged payments as construction progresses. Additionally, a new 7-storey block adjacent to the Yardhouse site will be constructed for the landowner, Women's Pioneer Housing (WPH), a non-profit organisation giving single women access to safe, secure and affordable homes and services. It will comprise 60 affordable housing units and commercial office space on the ground floor, where the latter will serve as WPH's operations post-practical completion. This initiative forms part of the £88.0 million forward-funding commitment.

Drawing on its legacy in broadcasting as the previous home to the BBC, White City is enjoying a new lease of life as one of the key regeneration areas in Central London. An £8 billion regeneration programme is underway after the 110-hectare district was recognised as an Opportunity Area in the London Plan 2016. The regeneration plan aims to provide an estimated 5,700 new homes and 10,000 new jobs by 2028, making White City one of London's most enviable hotspots for growing businesses focusing on creative industries and bio-medical research innovation.

Mr Sherman Kwek, CDL's Group Chief Executive Officer, said, "We are excited to mark the expansion of our UK living sector footprint with our first PRS project in Central London. Despite macroeconomic and geopolitical challenges, the UK PRS has proven to be an exceptionally resilient asset class with robust operational performance. Given its prime location at the heart of a burgeoning district,

Yardhouse is well-positioned to capitalise on the growth in flexible, professionally managed communal living solutions. This acquisition will boost our portfolio to a total of 4,771 operational and pipeline units in the UK, Japan, Australia and the US, and dovetails with our strategic focus to scale up our global living sector portfolio to enhance our recurring income and augment our fund management aspirations."



Located within a pioneering neighbourhood for arts, culture, innovation, science and learning, the Yardhouse site is opposite the expansive 23-acre campus of Imperial College. It is a 5-minute walk to White City Underground Station and an 8-minute walk to Wood Lane Underground Station. (Artist's Impression)



Strong Response At Lumina Grand, Singapore's First Executive Condo Launch In 2024

Nearly 70% sold as at 3
March 2024.

The Lumina Grand Sales Gallery over its first preview weekend, which attracted around 2,000 visitors.

Sales bookings for the 512-unit Lumina Grand, Singapore's first Executive Condominium (EC) launch for 2024, started on 27 January 2024, with 269 units (53%) sold on its launch weekend.

As at 3 March 2024, nearly 70% (351 units) have been sold at an average selling price of S\$1,512 psf, with an additional 3% applied to units sold under the deferred payment scheme. Transacted prices for the units start from S\$1.356 million for a three-bedroom, S\$1.662 million for a four-bedroom and S\$2.193 million for a five-bedroom unit.

All unit types were well-received, with the three-bedroom premium and four-bedroom units being the most popular during the launch weekend. Discerning homebuyers also snapped up the rare high-ceiling penthouses.



Located in the heart of the tranquil Bukit Batok West neighbourhood, the 512-unit Lumina Grand is within close proximity to the upcoming Tengah Town, Singapore's first smart and sustainable precinct.



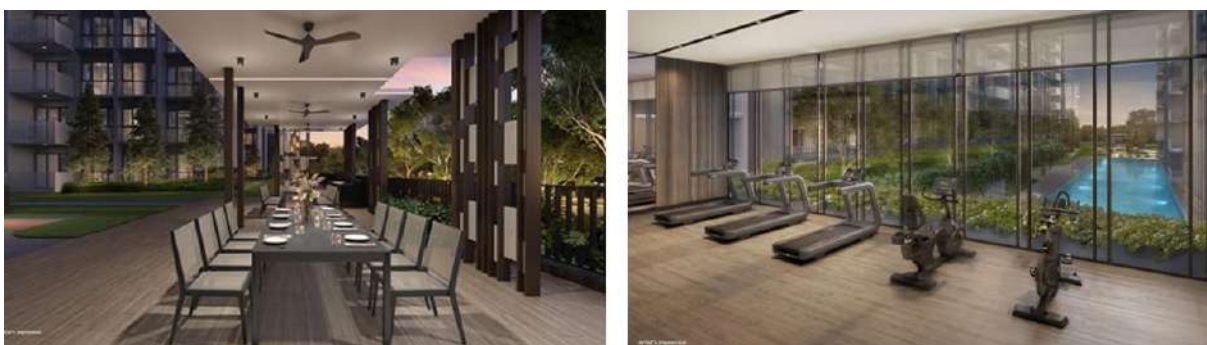
Residents can look forward to views of lush greenery from their balconies overlooking the nearby Tengah Town.

Mr Sherman Kwek, CDL's Group Chief Executive Officer, said, "We are very pleased to kickstart our first launch for 2024 on a positive note. The strong take-up rate for Lumina Grand reflects the keen interest among first-time buyers and HDB upgraders for well-located and thoughtfully designed properties. ECs are known to provide an attractive value proposition as they cater to a specific pool of eligible buyers. We are confident that Lumina Grand will continue to draw buyers who value the project's attributes."



Each 3- to 5-bedroom units is meticulously designed with thoughtful layouts and tasteful interiors to maximise the living space. Pictured above is the 4-bedroom living area (left photo) and 3-bedroom kitchen (right photo) with smart cooking appliances.

Lumina Grand is located at the junction of Bukit Batok West Avenue 5 and Bukit Batok Road and offers convenient access to three MRT stations – Bukit Gombak MRT station on the North-South Line, and the upcoming Tengah Plantation and Tengah Park MRT stations on the Jurong Region Line (expected to be ready around 2028). It is also well-connected to other parts of Singapore via the Pan Island Expressway (PIE) and Kranji Expressway (KJE). Apart from nearby shopping, dining and recreation options, residents will also have access to amenities such as a community club, a polyclinic and a bus interchange at the upcoming nearby Tengah Town.



Built on green-smart technologies and environmentally-sensitive design, Lumina Grand has been granted the prestigious BCA Green Mark Platinum Super Low Energy award. With the sun co-powering the clubhouse, the facilities are as eco-friendly as they are luxurious, such as the BBQ Pavilion (left image) and the gymnasium (right image). (Artist's impressions)

Luxurious Living with an Emphasis on Sustainability and Convenience

With the development situated within the Bukit Batok Nature Corridor (BBNC), residents can look forward to basking in nature right at their doorstep with the enhanced Bukit Batok Hillside Nature

Park, Tengah Forest Corridor, Bukit Timah Nature Reserve and Central Catchment Nature Reserve connected to the BBNC.

With a comprehensive range of close to 40 recreational facilities, residents are provided with a wide range of options for relaxation and recreation. For the perfect balance of me and family time, the facilities include two clubhouses, a 50-metre lap pool, a gymnasium, reading lounges, a tennis court and a kids play zone.

Designed with sustainability in mind, Lumina Grand will integrate passive design strategies to enhance energy efficiency and natural ventilation, as well as incorporate efficient renewable energy technology, such as solar photovoltaic panels on rooftops, providing partial energy replacement for day-to-day operations in some common areas. The development will be Singapore's second Building and Construction Authority (BCA) Green Mark Platinum (Super Low Energy) EC to be launched, after Copen Grand – CDL's fully-sold joint venture EC in the nearby Tengah Town.



Healthy Demand In Lentor Area With Launch Of TID's Lentoria

The scene at Lentor's sales gallery during its opening weekend, March 1-3. Located in the private residential enclave of the new Lentor township, Lentoria is a 267-unit condo with two connecting 17-storey residential towers. Childcare centres and premium schools are nearby, while a plethora of dining options are in close vicinity at Lentor Modern shopping mall and Ang Mo Kio Food Centre.

Developed by TID, a joint venture between Hong Leong Holdings and Mitsui Fudosan, Lentoria is a 267-unit, 99-year leasehold condominium that officially launched on 1 March and has sold 50 units (19%) during its opening weekend.

The stand-out performers were the 2 Bedroom and 3 Bedroom Premium unit types, accounting for over 40% of total sales.

Lentoria is the fourth new project launched in the Lentor Hills estate since the 605-unit Lentor Modern in September 2022.

"With our entry, the Lentor area will have four projects for prospective buyers to consider. We are confident that with Lentoria's quality and size, we can achieve a relatively good sales pace. The opening of the Lentor MRT Station on the Thomson-East Coast Line has also significantly improved public transport connectivity, attracting a robust pool of potential buyers," said Mr Kaga.



A three-bedroom unit plus study offers a functional and contemporary living space.



A four-bedroom plus study unit, with the double volume ceiling over the living room.

Lentoria has two 17-storey residential towers and an eight-storey residential block. The unit mix comprises one- to four-bedroom units of 538 sq ft to 1,345 sq ft. Two-bedroom and two-bedroom-plus-study units with sizes from 699 to 732 sq ft make up 45% of the total at Lentoria. One-bedroom units of 538 sq ft comprise 23 units (9%) and are only available in the eight-storey block.

“Our unit mix reflects the changing demographics, especially among younger families, which are now typically a couple and one child. We feel that offering a decent-sized two-bedroom meets the criteria for most homebuyers looking to move to Lentor Hills,” said Mr Kaga.

“Affordability is a key factor for homebuyers. We considered the affordability range of typical buyers expected for Lentoria, generally new families with young children. So, we crafted our unit sizes for them to meet their expected housing budget and space requirements,” he added.

One-bedroom units are priced from S\$1.19 million (\$2,190 psf), two-bedroom units from S\$1.44 million (\$1,965 psf), and three-bedroom units from S\$1.85 million (\$1,974 psf).



Two lavished size function rooms can be combined to create an enlarged party space for family and friends.



A sky terrace connecting both residential towers on the 14th floor includes a dining pavilion, garden library, and a sky jacuzzi (artist's impression above).

Located at the corner of Lentor Gardens and Yio Chu Kang Road, the units will have unobstructed views with the most premium on the high-floor units facing Thomson Nature Park and Upper and Lower Peirce Reservoir Park. Other units will also enjoy views of surrounding landed housing estates, such as Teachers' Estate and Thomson Hills. Units looking inward will have views of the facilities, such as the landscaped gardens and the swimming pool.

Amenities at Lentoria include a kid's wading pool, pool lounge, hydrotherapy spa, cabana, sun deck, fitness areas, jogging and walking track, gym, yoga studio and two function rooms in the clubhouse. The two 17-storey residential towers are also connected by a sky terrace on the 14th floor that includes a dining pavilion, a sky jacuzzi, a garden library and an outdoor fitness area.

Lentoria will have a side gate and sheltered pedestrian path from Yio Chu Kang Road to Lentor MRT Station, a five-minute walk away.



The luxurious 188-unit Haus on Handy is among CDL's five residential projects in Singapore that was fully sold and completed in 2023. Pictured is the rare heritage bungalow on the property that has been converted into "Club Haus", a club house that offers an array of facilities.

City Developments Limited (CDL)

CDL achieved record revenue of S\$4.9 billion (FY 2022: S\$3.3 billion) for the full year ended 31 December 2023 (FY 2023), primarily driven by the stellar performance of its property development segment.

The Group achieved a lower net profit after tax and non-controlling interest (PATMI) of S\$317.3 million (FY 2022: S\$1.3 billion), largely due to higher financing costs in FY 2023 and the absence of substantial divestment gains recorded in the prior year arising from the sale of Millennium Hilton Seoul, the deconsolidation of CDL Hospitality Trusts (CDLHT) as well as the completion of the collective sales of Tanglin Shopping Centre and Golden Mile Complex.

Mr Kwek Leng Beng, Executive Chairman of CDL, said, "The CDL Group delivered a resilient set of results despite an extremely challenging year for the global real estate sector, with a high interest rate environment, inflation, weak global economies and geopolitical tensions. Singapore's additional property cooling measures added to the challenges. However, the Group seized opportunities to expand our portfolio, optimise operational efficiencies, refurbish assets and strengthen synergies across the Group's business segments to enhance performance and drive value extraction. Though headwinds persist, we will embrace 2024 with cautious optimism, confident of our ability to navigate the changing landscape of the real estate sector."

The Board recommends a final ordinary dividend of 8.0 cents per share. Together with the special interim dividend of 4.0 cents per share, paid out in September 2023, the total dividend for FY 2023 amounts to 12.0 cents per share, representing a dividend payout ratio of 36%.

CDL Hospitality Trusts (CDLHT)



According to CDLHT, W Singapore – Sentosa Cove was among the five hotels that achieved record full year RevPAR. Pictured is the W Lounge that was part of the hotel's recent transformation.

Recovery in global travel continued in 2H 2023, which led to positive momentum in RevPAR growth across virtually all the portfolio markets. For 2H 2023, net property income (NPI) increased 3.7% (or S\$2.7 million) year-on-year (“yoy”) to S\$75.5 million in tandem with the 5.8% yoy increase in gross revenue. Improvement was recorded throughout the portfolio except for lower NPI from Singapore and Perth.

As at 31 December 2023, CDLHT’s total portfolio value increased by 7.8% or S\$231.4 million yoy to S\$3.2 billion. On a same store basis, excluding UK BTR, the total portfolio value increased by 5.5% or S\$159.6 million yoy, mainly driven by higher valuation of the Singapore portfolio. These revaluation gains do not have any impact on the distribution to Stapled Securityholders.

Mr Vincent Yeo, Chief Executive Officer of CDLHT’s managers, said, “While international travellers from China have yet to fully return, global travel continued to recover in 2023. In Singapore, our core market, the hospitality sector witnessed remarkable growth in the first three quarters of 2023, building on the momentum of the strong rebound in 2022. In the final quarter, the pent-up demand that fuelled the industry’s resurgence began to normalise, in contrast to the fervour experienced in 2022.”

Total distribution to Stapled Securityholders (after retention for working capital) for 2H 2023 was S\$39.8 million and DPS was 3.19 cents, a decrease of 10.7% and 11.1% yoy respectively, due to higher interest costs.



work

Hong Leong Finance (HLF)



HLF reported net profit of S\$93.4 million for the full year 2023.

HLF reported full year 2023 net profit of S\$93.4 million driven by total operating income of \$212.3 million at net interest margin of 1.5%, a decline of 28.7% as compared to its record net profit 2022 of \$130.9 million at net interest margin of 1.8%.

Balance sheet remained strong with robust capital adequacy ratio at 16.3% to support lending activities and ample liquidity buffer above regulatory requirement to withstand market uncertainties. Asset quality remained stable with NPL ratio at nw low at 0.5%.

Dividend payout moderated to shore up capital and bolster financial resilience in the light of market uncertainties; commit to sustainable return to shareholders with dividend payout ratio at 60%.

HLF said it will remain prudent and committed in driving sustainable business growth and practices, fostering product and technology innovation and delivering value to all our stakeholders. In alignment with our strategic vision and backed by a robust corporate governance, we are confident in our ability to navigate the evolving business landscape through customer-centric value propositions and sustainable return to shareholders.

Hong Leong Asia (HLA)



HLA reported 19% rise in FY2023 earnings due to strong recovery from Tasek.

HLA recorded net profit attributable to Shareholders of S\$64.9 million for the full year ended 31 December 2023 ("FY 2023"), up 19.0% from FY 2022. Group revenue increased 5.2% YoY to S\$4.1 billion, underlined growth for both powertrain solutions ("Yuchai") and building materials units ("BMU"). There was a sharp revenue growth in BMU as Tasek recorded a strong recovery.

Net Profit Attributable to Shareholders grew 19.0% YoY to S\$64.9 million, helped by better margins as well as improved contributions from joint ventures and associates.

Yuchai recorded improved results as China's market gradually recovered post lifting of Covid-related restrictions. Yuchai revenue grew 4.3% YoY to S\$3.4 billion, with reportable segment profit after tax of S\$76.5 million, up 14.1% YoY.

First and final dividend of S\$0.02 per share, subject to shareholders' approval.

HLA said it will continue to collaborate with partners and customers to develop and deliver sustainable and innovative urban solutions for cities of the future.



MHR In The Middle East Teams Up With Switch Foods To Offer Plant-Based Alternatives

As part of the agreement, Switch Foods' plant-based offerings will be incorporated into the menus at Millennium Hotels.

Millennium Hotels and Resorts, MEA, has partnered with Switch Foods, a UAE-based FoodTech start-up, it has announced. As part of the agreement, Switch Foods' plant-based offerings will be incorporated into the menus at Millennium Hotels, spanning their F&B outlets and in-room dining.

“Our collaboration with Switch Foods is a significant step in our journey towards a greener and more responsible approach to culinary excellence. We are proud to embrace this partnership, which aligns perfectly with our commitment to eco-conscious practices,” said Fahad Abdulrahim Kazim, CEO of Millennium Hotels and Resorts, adding: “By working with Switch Foods, our shared vision is to introduce cuisines that are not only nutritionally rich but also authentically flavorful, with no compromise on taste.”

Switch Foods is a homegrown UAE-based FoodTech start-up aimed at shifting eating habits by offering sustainable plant-based meat alternatives.

Offering 100% clean-label meat alternatives, Switch Foods said that it aims to empower individuals and brands with the choice to embrace a healthier lifestyle and enjoy the authentic flavours of their beloved regional dishes.

Millennium Hotels and Resorts and Switch Foods are set to unveil an extensive selection of plant-based dishes, including options such as loaded nachos, Switch Fajita Wrap, Spaghetti Bolognese and Lasagna Al Forno.



meals & deals



Africa Circus
Shakes
Things Up
In Auckland
With The
City's Arts Fest

Taking place on 14-17 March, the definitive circus tribute to African culture is set to shake The Civic with the sounds of Afro-jazz and kora alongside feats of gravity-defying acrobatics.

Inspired by daily life in Guinea, Afrique en Cirque transports the beauty, youth and artistry of Africa to the big stage. It's an irrepressible, heart-filled spectacle for all ages that's spread like wildfire – and regularly sold-out – around the world.

If you're in town during this time, stay at any of MHR's Auckland hotels and catch the spectacular wonder!

Please visit <https://www.millenniumhotels.com/en/auckland/>.

** Information correct at time of print.*



meals & deals

Prosper with
Dragon

Receive **Dragon Gold
Coin Ang Pow** (worth S\$69)

While stocks last,
Promotion Ends on 31 March 2024

Prosper With
Dragon Savings
And Festive
Fixed Deposit
Promotion
Up To 3.05%!

Unlock a world of savings and fixed deposit possibilities with Hong Leong Finance Prosper with Dragon Savings and Fixed Deposit Promotion. Enjoy our best Savings and Fixed Deposit deals with attractive interest rates and gifts. Dive into the Dragon Year with a chance to secure gold bars and coins - a glittering opportunity to boost your savings and fixed deposit returns.

Get up to 10 grams Auspicious GOLD BAR and CASH Reward by participating in Prosper with Dragon Savings and Fixed Deposit Promotion. Be a winner to get one of the two Top Prizes of 999 Pure Dragon Odyssey Gold Bar (worth S\$1,469) or six Consolation Prizes of 1 gram 999 Pure Regal Dragon Square Gold Bar (worth S\$219).

What's more, 0.1 gram 999 pure Prosperity Dragon Gold Coin Ang Pow (worth S\$69) x 300 pieces and S\$8 Cash Reward x 500 pieces await you to grab!

Don't miss out on this golden chance and explore the rewarding Savings and Fixed Deposit Promotion with us today!

Promotion ends on 31 March 2024.

For more information, please visit <https://www.hlf.com.sg/personal/promotions/fixed-deposits-promotion-singapore.php>

** Information correct at time of print.*



meals & deals

HERITAGE LEGACY BUFFET
1 MARCH - 30 APRIL
From \$78
Extensive spread of BBQ Seafood, Local Favourites and Teochew Porridge.
Highlights:
· Jumbo Prawn Mee · Signature Laksa · Chicken Rice · Roast Pork · Oyster Omelette
· Sambal Stingray · Beef Carving · Seafood on Ice · Braised Pork Belly · Braised Duck, etc

30% off
for HLGSR

BOOK NOW

Savour
A Tale Of
Heritage
Legacy
At The
Orchard Café

Calling all staff of the Hong Leong Group Singapore of companies. Present your Hong Leong Group Sports & Recreation (HLGSR) digital card and get 30% off!

Embark on a craved traditional culinary odyssey where each dish tells a tale of heritage and flavour, including the nostalgic Lotus and Peanut Pork Rib Soup, soulful depths of Hokkien Mee and Oyster Omelette, fiery passion of Sambal Stingray, and more.

Each dish is a testament to the culinary legacy passed down through generations, not forgetting the heartwarming embrace of Teochew Porridge as you feast on all the local delights!

Available from 1 March – 30 April 2024. For reservations, please call (65) 6739 6565 or email orchardcafe.ohs@millenniumhotels.com.

* Information correct at time of print.

Hi
Life!

meals & deals



Enjoy A
Family Day Out
At The
Bailey's Hotel
And The
Science Museum

The Science Museum in London is the perfect school trip for kids studying chemistry, physics or biology. Here, students will find themselves surrounded by scientific phenomena that will not only engage them but will also increase their hunger for scientific knowledge.

Parents in the capital needing to entertain their children on rainy days should make a beeline for the Science Museum — one of the city's most fascinating (and free) family-friendly attractions. Toddlers and teens stare in wonder at spaceships, early aeroplanes and robots, interact with scientific phenomena and watch 3D Imax films (paid-for tickets required).

A short walk away is the Natural History Museum (don't miss the secret wildlife garden) and the V&A, plus the Bailey's Hotel London, which features a chic wood-panelled bar with parquet floor.

For reservations, please visit <https://www.millenniumhotels.com/en/london/the-baileys-hotel-london/>



A short walk away is the historic The Bailey's London Kensington Hotel inspired by British heritage, a Victorian grandeur of a redbrick townhouse (left photo), and the Natural History Museum with a secret wildlife garden (left photo).

** Information correct at time of print.*



Hard Days
Night Hotel
Named Among
London's
Quirkiest
Hotels

Daydream with Paul McCartney in 'his' suite at Hard Days Night Hotel.

For fans of the Fab Four, there's nowhere else to stay in Liverpool but the Hard Days Night Hotel.

Every inch of the building is covered with Beatles-themed ephemera, from classic photos, album art and original murals to a restaurant named after Peter Blake, who dreamt up the sleeve for Sgt Pepper's.

You cannot even escape the boys in your room: a portrait of one of them hangs above your bed. There are also two suites inspired by John Lennon and Paul McCartney.

Experience it yourself at <https://www.millenniumhotels.com/en/liverpool/hard-days-night-hotel-liverpool/>

** Information correct at time of print.*



meals & deals



Blooming Sakura Delights At New World Millennium HK

To welcome Japan's beautiful sakura season, New World Millennium Hong Kong's Japanese Chef Yusaku Suzuki is presenting Sakura-themed seasonal delights at Sagano from now to end of April, treating Hong Kong diners to a 'Hanami' (sakura-appreciating) experience like no other.

The exquisite Sakura Set Lunch features assorted seasonal appetisers with a variety of petite Japanese treats, including Japanese Style Grilled Salmon, Mini Glutinous Rice Dumplings, Sakura Sesame Bean Curd, Stewed Crabmeat with Fresh Bean Curd Skin and many more, plated in floral-shaped pink ceramics to create a cherry blossom romance on the dining table.

The set also includes other pink ingredients such as sea bream, prawn, crabmeat and salmon roe. The joyful gourmet journey ends with a Sakura Dessert Trio featuring mousse, jelly and ice cream, all infused with salt-pickled sakura.

The picture-perfect six-course cherry blossom lunch experience is priced at HKD680 per person, available from now until 30 April 2024.

For more information and reservations, please visit <https://www.newworldmillenniumhotel.com/en/promotions/promotions-dining/sagano-in-bloom/>.

** Information correct at time of print.*



Heritage Hotel Manila Has Talent At Year-End Celebration Party!

The champion of "Heritage Hotel Manila's Got Talent" from the hotel's Room Division puts up a spectacular showcase at its year-end staff celebration.

Contributed by Mr Juancho "Choy" Baltazar, HR Director at The Heritage Hotel Manila Hotel.

What was expected to be an exciting Year-End Party Celebration for the management and staff of The Heritage Hotel Manila turned out to be an amazing & spectacular showcase of talents from the employees- "THHM's Got Talent"!

With the theme "Paskong Pinoy at Kulturang Pilipino"- or translated: "A Traditionally Filipino Christmas", the annual Year-End Party proved to be the best ever of all the staff Year-End Parties.



General Manager Mr Farid Schoucair (centre in white shirt) with his executive committee.



In second place is the team from the department of Sales & Marketing.

Displaying a unique myriad of cultural dances, all 3 participating groups went all out including the costumes and props. In addition to the inter-department competitions, there was also the Female and Male Star of the Night, Special Awards and Raffle. A great night of celebration, indeed!



Orchard Hotel Paints The Sky Red At The Singapore AirShow 2024

Orchard Hotel was among the official caterers at the recent Singapore Airshow 2024 that saw aerobatic flying teams demonstrate adrenaline-pumping stunts and manoeuvres with speed and precision. Pictured here is the Orchard Hotel team as they prepare to take to the skies.

Orchard Hotel painted the sky red and served a spectacular array of local and signature favourites to participants with overwhelming response. The hotel was among the official caterers at the recent Singapore Airshow 2024 (Weekend@Airshow), held on the weekend of 24-25 February.



Executive Chef Thenesh Murugaya poses for a photo with a military pilot from the US Air Force.



The hungry crowd enjoying Orchard Hotel's signature delights.

“A huge thank you to our dedicated team whose hard work has made this possible. Their support is invaluable, and we look forward to more delicious opportunities ahead,” said Orchard Hotel General Manager Ms Jacqueline Tan.

The biennale Singapore Airshow is Asia's most influential international aerospace and highly curated defence exhibition that expands and connects exhibitors to new networks. It also plays a

crucial role for aerospace and defence thought-leaders to convene for strategic conversations that will shape the future of the global aviation industry.



Orchard Hotel General Manager Ms Jacqueline Tan (centre, left photo) credits the success to the team's effort and hard work to serve the delicious food to participants at the Airshow.



Celebrity Sighting At Orchard Hotel With HK Actor Francis Ng

Orchard Hotel recently welcomed back veteran Hong Kong actor Francis Ng and his family who was recently in Singapore to celebrate the Lunar New Year. He is pictured here with Hua Ting Master Chef Lap Fai.

Welcoming Hong Kong actor Francis Ng and his family back to Orchard Hotel this Chinese New Year!

Their palates were captivated by Hua Ting Master Chef Lap Fai's Cantonese classics and Signature longevity bun tree on the 7th day of CNY traditionally known as 人日 (everyone's birthday) while Pastry Chef Nichole delighted them with a sweet treat - the Majestic Musang King Durian Cake - which they thoroughly enjoyed.

This is not the actor's first visit to the popular restaurant. It is known to be among his favourite food haunts whenever he is in town.

Francis Ng is known for his roles in the TVB series Triumph in the Skies and in films such as Young and Dangerous, Once Upon a Time in Triad Society, A Man Called Hero and The Mission.



He also gamely posed for photos with Pastry Chef Nicole who delighted him with one of her signature cakes (left photo), as well as the Hua Ting team (right photo).



M Hotel Celebrates TGIF! With Client Appreciation Night

M Hotel hosted a full turnout that saw 180 staff and clients enjoy a splashy 6-course banquet dinner complete with a desserts buffet, captivating performances, karaoke session and more.

On 1 March 2024, M Hotel Singapore hosted their first client appreciation event aptly themed as a fun, relaxing TGIF where everyone dressed down and wind down after a workweek. Loyal clientele of M Hotel Singapore are invited to the event for a 6-course banquet dinner, creamed off with a wide array of desserts buffet, along with captivating performances, karaoke session and many other exciting activities.

The first activity of the night is the DIY Edible Flower Pot that can be enjoyed entirely without the use of any packaging. This sustainable workshop is part of M Hotel's Think:Green Sustainable Roadmap, where the hotel moves toward being socially responsible and focus on protecting the environment by making sustainable choices, reducing plastic waste and integrating green practices in our daily operations.



Did you know noodles can fly? The M culinary team by Head Chef Danny Huang made it happen with the noodles floating in the air, leaving guests in awe. Pictured here is the whimsical display of the noodle 'magic' as the team lined up to enter the ballroom.



A riveting performance by 'divas' of M Hotel as they dressed in drag costumes and danced to classic tunes of the 90s and folk music.



play

Putting a playful spin to the banquet menu, the M culinary team led by Head Chef Danny Huang presented a mind-blowing culinary experience including the spectacular Flying Noodle. The whimsical display with the noodles floating mysteriously in the air left the guests in awe.

The night was uplifted with exciting performances from M Hotel's divas, as well as a dance segment from M Hotel Singapore's General Manager and her Sales and Marketing Team, to show their appreciation to their clients for their unwavering support to the hotel.



It was a night to remember for everyone who walked away with great memories and feeling appreciated for being a partner of M Hotel. Pictured is General Manager Ms Edeline Tiong with her team (left corner back row, left photo) and long-standing clients of the hotel (right photo).



Exciting Staff Escapades With HLGSR

Trips to Selangor and Johor in
Malaysia.

HLGSR employees and their families making fun poses at the Sky Mirror in Selangor. The Sky Mirror is a mystery island only emerges for several days each month, usually during the 1st and 15th of a lunar month, and about four days before or after these dates. It is also dubbed the 'Salar de Uyuni' of Malaysia, after the similar natural wonder in Bolivia.

Hong Leong Group Sports & Recreation Club (HLGSR) regularly organises trips to Malaysia for staff and families. Here are highlights of two trips to Selangor and Johor.

3D2N Selangor Explorer with Sky Mirror

On the first day, travellers journeyed from Singapore to the picturesque Shuangwulong Fishing Village in Perak, Malaysia. There, they embarked on a tram tour, exploring the village's charm and paying visits to renowned food factories.

The evening unfolded with a delectable seafood hot pot dinner at "Huandao Pier", offering breathtaking sea views as participants savoured the sunset and the enchanting twilight scenery. Then they embarked on a boat excursion to witness the magnificent spectacle of the sea of "blue tears", a natural nocturnal phenomenon sparked by Dinoflagellates – a mesmerizing display of bioluminescent blue-green light emitted by marine plankton.



Here are more photos of staff having fun in different poses, some acrobatic ones!

A One-Day Pre-Chinese New Year Shopping Trip to Johor



Employees and their families spent a day in Johor shopping for festive goodies before the Lunar New Year that included a sumptuous dinner.

The HLGSRG organised our annual 1-day Pre-CNY (Chinese New Year) Shopping Tour to Johor, where staff and their families shop for all their favourite festive goodies in 1 trip!

Places they visited included Tong Garden, for a wide variety of premium nuts, seeds, snacks and dried fruits, Ming Ann Confectionery Shop, where they browsed and sampled a variety of local treats, and Shang Wan Hong 上环行, where they purchased dried seafood products, all at factory prices.

After a tiring day of shopping, participants enjoyed a sumptuous Chinese set dinner with Yu Sheng, a traditional Singaporean/Malaysian Chinese New Year salad dish comprising thin slices of raw fish and various seasonings that are mixed together as diners toss the ingredients for prosperity, at local restaurant.



A 'Hope' Is Born

Baby Sloth Adds To The Family At Fragile Forest

Two-month-old baby sloth, Hope, nestling in the security of mom, Indigo's chest at Hong Leong Foundation Fragile Forest. (Credit: Mandai Wildlife Group)

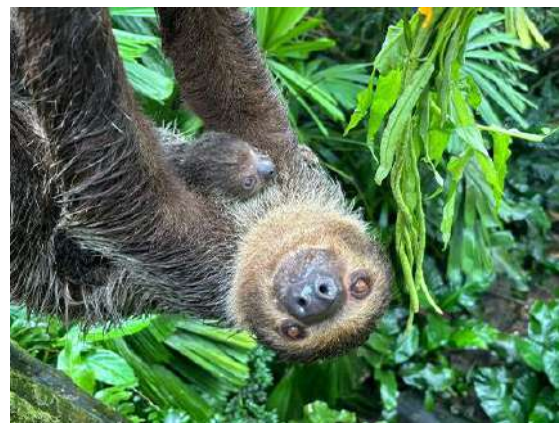
Hope, a two-month-old baby sloth, is the newest addition to the charming Linne's two-toed sloth family in Singapore Zoo.

The family currently resides in the park's Fragile Forest, a tropical rainforest habitat sponsored by Hong Leong Foundation. It was born to Indigo, an adult female and Bunny, the wildlife park's resident male sloth.

The adorable mini sloth is often spotted clinging comfortably on mom, Indigo, an endearing sight of the close bond shared between mother and baby.

Baby sloths cling to their mother's chest for approximately six months. During this period, they rely solely on their mothers for nourishment while gradually developing essential skills like climbing and learning to feed on leaves.

Hope is the second Linne's Two-toed Sloth born to Indigo, following its older sibling Luca, who is now one and a half years old.



Hope and mom, Indigo as she relaxes while clinging on a vine. (Credit: Mandai Wildlife Group)



A Splashing Good Time With Hong Leong Foundation

Hong Leong Foundation had a splashing good time on a DUCKTour outing with nearly 70 elderly, staff volunteers and senior executives as part of its annual lunar new year festivities. Pictured here with elderly residents from Adventist Home for the Elders are Governors of Hong Leong Foundation Mr Kingston Kwek (foreground in sunglasses), Ms Michelle Kwek (in beige pants), Mr Kwek Eik Sheng (seated in the same row as Ms Kwek on the right), and CDL Group General Manager Mr Chia Ngiang Hong (background in sunglasses).

Some 40 beneficiaries from two senior homes, Adventist Home for the Elders and St John's Home for Elderly Persons had a splashing good time on a DUCKTour outing as part of Hong Leong Foundation's annual charity event. This event aims to build mental and social well-being, driving the Health Promotion Board's initiatives to "Live Well, Age Well" for Singapore's aging community.

It was a memorable time for the seniors from Adventist Home for the Elders and St. John's Home for Elderly Persons. They toured the city in an hour-long land and sea historic adventure of the Civic District, where sights of the iconic city skyline and landmarks such as the Old Supreme Court and the War Memorial Park ignited deep memories. The event ended with games and performances, and a sumptuous Lunar New Year buffet spread at Orchard Hotel which includes Double Boiled Ginseng Black Chicken Soup and Peking Duck.



Staff volunteers helping the elderly up the 'duck' boat, an amphibious remodeled Vietnamese war craft that can go on land and sea.



Big cheers erupted all around as the boat splashed into the sea.

Sharing love with the beneficiaries are staff volunteers across the Hong Leong Group of companies including City Developments Limited, Hong Leong Holdings, Millennium Hotels and Resorts, Hong Leong Finance, Hong Leong Asia and Hong Realty. Together with the seniors and volunteers, the event saw a total turnout of nearly 70 people.

The charity event is part of Hong Leong Foundation's annual outreach to the silver community for over 40 years. The Foundation also made cash contributions of nearly S\$460,000 to 2,870 elderly beneficiaries under the Ministry of Social and Family Development's ComCare Long-Term Assistance scheme.



Mr Quek Kon Hui, a governor of Hong Leong Foundation (standing far left) sharing his welcome speech at Orchard Café where lunch was held..



An elderly lady expressing her appreciation to Mr Quek as he handed her bingo prize of birds' nest. With him is Ms Poh Wei Jun from CDL.

"Helping seniors integrate into the community is vital towards their holistic care and wellbeing. Through this event, we are able to see the smiles we bring to the beneficiaries, reminding us just how impactful and precious such face-to-face engagements are to them," said Ms Michelle Kwek, a governor of Hong Leong Foundation who was among the organisers behind today's charity event.

For the year 2023, the Foundation donated nearly S\$4 million to several causes, including the Lee Kuan Yew Centennial Fund, National Kidney Foundation, Crimson Wetlands at Bird Paradise, Fragile Forest Exhibit at Singapore Zoo, Institute of Technical Education, Singapore Association for Mental Health, and Dance Ensemble Singapore.



Staff volunteers helping the elderly win their hand at bingo games.



Ms Rita Chua from Hong Leong Finance, (standing in the centre), helping to serve the elderly as they tucked into the delicious lunch buffet.



Tasek Donates Cement And Helps Refurbish School

Pictured here is HLA Head of Sustainability and Corporate Affairs, Ms Kwek Pei Xuan (seated, 5th from left) and Tasek Group Chief Operating Officer Mr Chen Fun-Tee (seated, 7th from left) with staff and teachers of Sekolah Kebangsaan Tasek School.

Tasek, a wholly-owned subsidiary of Hong Leong Asia (HLA) recently donated cement, paving blocks and used furniture to Sekolah Kebangsaan Tasek – a school where many of its employees' children study at. More than 30 Tasek employees from various departments came together over two weekends to refurbish the badminton/takraw court, pave the flooring of the school's education corner, and repaint the school's main building.

With the successful completion of these works, students at Sekolah Kebangsaan Tasek now enjoy a more conducive studying environment and safer space for sports.

HLA continues to look out for opportunities to support the creation of a progressive, knowledgeable and educated workforce for the future. Tasek is one of the oldest integrated cement plant in Malaysia and commenced cement production in Ipoh, Perak in 1964 as Tasek Cement Limited.



Tasek employees helping to pave blocks, pave the flooring, donated used furniture and repaint the school's compound, including its badminton/takraw court.



voices



Our Experience
With City
Sunshine Club
Celebrating
Togetherness
With Seniors

Fun gathering for the elderly beneficiaries with bright smiles on their faces and it was an enriching experience for all of us at City Sunshine Club.

Since 1999, City Sunshine Club (CSC) was established as CDL's dedicated employee volunteer platform to nurture a spirit of volunteerism among employees and cultivate an engaged workforce. CSC has been providing CDL employees volunteerism and an engaged workforce with opportunities and initiatives to engage meaningfully with the community and support the less fortunate.

Ms Shirlene Wong, Manager of CDL's Corporate Communications Department, also a dedicated volunteer for nearly 10 years, has gathered some feedback from fellow staff volunteers to share their personal thoughts and reflections on the rewards of volunteerism, in this contribution with our Hi Life readers.

There are many traditions as we usher in the new year. One endearing tradition at CDL is the gathering of volunteers from City Sunshine Club celebrating Lunar New Year with our elderly beneficiaries.

Most volunteers look forward to spending the afternoon with the elderly beneficiaries, among them are some familiar friends whom we visit monthly when distributing basic necessities and grocery items. In spite of some seniors not speaking in English, we managed to stretch our limited knowledge of dialect to converse with them, as we enjoyed the sumptuous lunch and tossed the impressive 68 feet 'dragon' yusheng.

Ms Foo Chui Mui, President of CSC since 2004 and Head of Project Development (PD) – Customer Service.

"The more we give and do for others, we multiply the joy we spread. It is enriching to see how all these efforts by City Sunshine Club build up to make a positive impact to the community."



Elderly beneficiaries received mandarin oranges and red packets, jointly gifted by CDL and Mrs Cecilia Kwek. Pictured are: CDL Group Chief Operating Officer Mr Kwek Eik Sheng (in red tie), CDL Group General Manager Mr Chia Ngiang Hong (in navy blue jacket), CDL Group Chief Financial Officer Ms Yiong Yim Ming (in red polka dot dress) and Mrs Cecilia Kwek's daughter-in-law, Melanie (in blue floral dress).



Table games that got everyone moving and laughing.

Ms Foo Chui Mui, President of CSC since 2004 and Head of Project Development (PD) – Customer Service.

“The more we give and do for others, we multiply the joy we spread. It is enriching to see how all these efforts by City Sunshine Club build up to make a positive impact to the community.”

Mr Kuan Choon Cheit, Assistant Vice President, IT department and first-time CSC volunteer.

“In the past, I used ‘no time’ and ‘not interested’ as my excuses for not participating in volunteer activities. However, since joining CDL, thanks to the City Sunshine Club (CSC) that instilled a “giving back to society” ethos within the organization, I’ve had the opportunity to take part in two charity events this year: the Hong Leong Foundation’s Annual Monetary Giveaway and CSC’s Food Distribution cum Chinese New Year Elderly Lunch.

Having participated in these events, I’ve learnt about the joy experienced by the elderly, gained insights into their daily routines and the challenges they face. These events have brought a sense of novelty and positivity to their lives.

Volunteering has truly provided me with a deep sense of purpose and fulfilment beyond my personal goals and ambitions. It has heightened my sense of empathy and increased my understanding and tolerance for the people and community around me.”



Mr Kwek gamely joined the elderly in following emcee's lead in the cha cha dance segment.



God of Fortune or 'Cai Shen Ye' making his rounds at the event, to spread good luck to all.

Ms Teo San San, Secretary of PD – Customer Service and active CSC volunteer since 2023.

"It has been a rewarding experience as we work together to make this luncheon a successful one, making the festivity a joyful celebration. Seeing their smiles is priceless, and I am a believer of paying it forward."

Besides delighting the elderly beneficiaries with our gift of meaningful companionship, we are also able to connect with fellow volunteers who are also our colleagues from other departments. It is a privilege to give back and build meaningful interactions with the less fortunate, which is a reward in the experience itself.



Lively singing performances including one by Mr Chia and Ms Leow Wen Yi from the Corporate Services and Procurement department, that enthralled the audience. Mr Chia is also an advisor for City Sunshine Club.



Our contributors to this story (L-R): Mr Kuan Choon Cheit, Ms Shirlene Wong, Ms Foo Chui Mui, and Ms Teo San San.



congratulations / appointments



Millennium
Hotels
Score For
'Green Tourism'
Across All
18 Properties
In The UK

All 18 of MHR's UK properties scored the esteemed 'Green Tourism' accreditation, including The Chelsea Harbour Hotel & Spa (above) which achieved the Silver status.

Millennium Hotels and Resorts (MHR) has achieved a Green Tourism certification for all of its owned and managed properties in the United Kingdom. MHR owns and manages a total of 18 properties across the UK.

Nine of the properties, including The Chelsea Harbour Hotel & Spa (pictured) and Millennium Gloucester Hotel London Kensington, have achieved the Silver status and the remaining nine properties earned the Bronze.

This certification by Green Tourism, a global authority in sustainable tourism, marks a significant achievement in MHR's ongoing commitment in its "Millennium Green Path" initiative (launched in December 2023) to achieve a 27% reduction in Scope 1, 2, and 3 greenhouse gas emissions by 2030 with a 2017 base line.

MHR has also initiated several other sustainable practices including "Millennium Green Meetings" which focuses on the elimination of single-use plastics, paperless events, digital signage, as well as the use of glass or reusable, plant-based water bottles for filtered water. It also promotes carbon budgeting for events and utilises features such as LED lighting and advanced temperature control in meeting spaces to reduce carbon footprint.



congratulations / appointments



Last year, MHR launched its 'Millennium Green Meetings Package' after a successful pilot in June 2023 that includes using plant-based bottles for water refill, sustainably sourced food menu, elimination of single-use plastic and use of LED lights in its meeting rooms. Pictured is a meeting room at Millennium Gloucester.



MHR also partnered with revolutionary brand, Bottle Up, to provide reusable plant-based, BPA-free, pre-filled reusable water bottles to guests. Those staying in Millennium & Copthorne Hotels at Chelsea Football Club are each given a Stone Blue Bottle Up bottle (pictured above), while Millennium Gloucester, Copthorne Tara Kensington and Copthorne Manchester Salford Quays have Stone Blue and Red Bottles available for corporate events.

Green Tourism is a globally recognised authority in sustainability accreditation and consultancy. The criteria is based on internationally recognised sustainability standards and guidelines, such as the UN Sustainable Development Goals (SDGs).

The assessment process involves the hotel looking at its energy and water consumption, as well as how it communicates awareness for ESG, how staff are treated, the guest experience and the low carbon and eco-friendly activities the business promotes.

The Silver and Bronze accreditations are valid for one year and then the hotels will be re-assessed.



congratulations / appointments



CDL Remains
The Only
Southeast Asia
Company On
CDP A List
For Six
Consecutive
Years

CDL maintains its leadership in climate action and water security and remains the only Southeast Asia company on the Carbon Disclosure Project (CDP) A List for the sixth consecutive year.

CDL has once again been included in the 2023 Carbon Disclosure Project (CDP) A List for its environmental leadership in climate change and water security initiatives. This marks the sixth consecutive year CDL has received an 'A' score for climate change and the fifth year with an 'A' score for water security. CDL has been the only company in Southeast Asia and Hong Kong to remain on the CDP A List for six consecutive years.

Launched in 2000, CDP is a global non-profit initiative that tracks and discloses climate data of companies worldwide to manage climate and environmental threats. It holds the largest environmental database in the world. Its scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. Out of 21,000 companies, only less than 400 scored an 'A' for their leadership in environmental transparency and performance on climate change, deforestation and water security.

Besides the CDP A list, CDL's Environmental, Social and Governance (ESG) best practices have been recognised by leading global sustainability ratings, including MSCI, for 13 consecutive years. CDL is also ranked within the ESG Regional Top Rated and ESG Industry Top Rated in Sustainalytics' 2024 ESG Risk Rating assessment, amongst others. These accolades assess topics ranging from emissions reduction to carbon management strategies and corporate governance. Last month, CDL clinched the world's most sustainable real estate management and development company, securing the 22nd spot on the 2024 Global 100 Most Sustainable Corporations in the World list, leaping from its 28th position last year.

Mr Sherman Kwek, CDL's Group Chief Executive Officer, said, "The global climate emergency requires urgent action to decarbonise and address water security. Maintaining our position on the CDP A List reaffirms our commitment towards creating lasting value for shareholders, communities and the environment. We will continue to innovate and work towards a more resilient and sustainable future."



congratulations / appointments



CDL Ranked
22nd On
2024 Global 100
Most Sustainable
Corporations
In The World

Designed with sustainability in mind, Lumina Grand will be CDL's and Singapore's second Building and Construction Authority (BCA) Green Mark Platinum (Super Low Energy) EC to be launched, after Copen Grand. The design, layout and orientation of the overall development take into consideration the site's natural attributes and integrate passive design strategies to enhance energy efficiency and natural ventilation. Pictured here is the spa pool. (Artist's impression)

For its dedication to driving corporate sustainability and climate action, City Developments Limited (CDL) has once again been ranked the world's most sustainable real estate management and development company, securing the 22nd spot on the 2024 Global 100 Most Sustainable Corporations in the World list, an improvement from the 28th position last year.

CDL is the first and only Singapore company to be included in the Global 100 for 15 consecutive years since 2010. This year, CDL also remained Singapore's most sustainable company in the world, a position held for the sixth consecutive year. CDL improved notably in key areas focusing on energy, greenhouse gas (GHG) and water productivity, ESG-linked remuneration KPIs for management, talent attraction and retention, and a sustainable supply chain.

Global 100 ranking is recognised as the world's preeminent sustainability equity index and gold standard in corporate sustainability analysis. Companies listed on the 2024 Global 100 ranking were selected after a rigorous assessment of over 6,700 companies with more than US\$1 billion in revenues – each evaluated on a set of 25 ESG indicators relative to their industry peers using publicly available information.

Mr Sherman Kwek, CDL's Group Chief Executive Officer, said, "As stewards of the built environment, businesses have a pivotal role in decarbonising our world. We are honoured to be recognised again as the world's most sustainable real estate company on the Global 100 Most Sustainable Corporations in the World listing. This accolade reaffirms our commitment to a climate-positive future and achieving our initial net-zero goals by 2030. By embracing innovation, collaboration and sustainable practices, we can reduce our carbon footprint and inspire a collective shift towards a net zero future. We believe that corporates can act as catalysts for change, driving sustainable legacies that transcend industries and have a positive impact on future generations."



congratulations / appointments



Mr Benedict Ng (left) heads MHR Operations in his new role as Interim Global Owner's Representative, and Mr Saurabh Prakash (right) is now its Chief Commercial Officer.

Millennium Hotel and Resorts (MHR) has announced a new organisation structure to bolster Chairman Kwek Leng Beng's vision of **G**rowth, **E**ntrepreneurship and **T**ransformation. The changes took place on 1 February 2024.

The new structure is grouped into 3 key Pillars, namely Operations, Commercial & Finance.

1. **Operations:** This pillar is led by Mr Benedict Ng as Interim Global Owner's Representative. The objective of this pillar is to ensure Operational excellence of our M&C hotels and deliver greater customer satisfaction. Technical Services as well as Global Food & Beverage Operations will report under this pillar.
2. **Commercial:** This pillar is led by Mr Saurabh Prakash as Chief Commercial Officer. This pillar will drive topline revenues with a goal of achieving £1 Billion this year. The Global Sales & Marketing function is redesignated as Global Sales & Partnership led by Mr Andy Tan, while the Marketing function is redesignated as Global Branding, Marketing & Loyalty led by Ms Carolyn Wishnowski. Global IT and Global F&B Sales, Revenue & Marketing report directly under Commercial.
3. **Finance:** This pillar is led by Mr Lucas Lim, SVP Global Finance and focuses on proactive cost management. Global IT also has a dotted reporting to this pillar.

Human Resources and Legal functions report to MHR Executive Director Mr Kwek Eik Sheng.

With these changes, MHR hopes to continue to ensure business success and expand its footprints across the globe with the '**GET**' mindset and execution.



getting to know you



Building
Momentum
For A
Stronger
And More
Diversified
Global Portfolio

Acquired in March 2023 for approximately £395 million, the 23-acre St Katharine Docks estate sits in the heart of London, fronting the River Thames and adjacent to Tower Bridge and the Tower of London.

During CDL’s full year 2023 results briefing held on 28 February 2024, CDL Group Chief Executive Officer Mr Sherman Kwek said that the company is targeting divestments of S\$1 billion this year. Looking at the results of the company’s successful operations in the previous year, 2024 is looking to continue the momentum with more bright prospects.

Here is a quick snapshot of a global overview of CDL’s ‘GET’ strategy of Growth, Enhancement and Transformation in 2023.

Mr Sherman Kwek, Group Chief Executive Officer of CDL, said, “Amidst macroeconomic challenges, we accelerated our Growth, Enhancement and Transformation (GET) strategy. The challenging market conditions last year presented us with attractive acquisition opportunities, enabling the Group to significantly expand our portfolio and strengthen our growth prospects.”

“In 2023, we completed about S\$2.4 billion of strategic investments to grow our development pipeline, enlarge our living sector portfolio, enhance our recurring income stream and expand our hospitality footprint. In 2024, we will adopt a prudent approach to new acquisitions while proactively pursuing divestments to recycle capital. We remain steadfast in pursuing our fund management aspirations, leveraging our expertise and significant asset base to create new platforms,” he added.



getting to know you

Growth – To build development pipeline and recurring income streams

The challenging market conditions in 2023 presented attractive acquisition opportunities, enabling the Group to significantly expand its portfolio and strengthen its growth prospects. CDL made S\$2.4 billion in global acquisitions and investments in 2023.



In FY 2023, CDL acquired 31 Private Rented Sector (PRS) assets and developments, including two PRS developments in Manchester (1NQ) and London (Morden Wharf), and 29 assets in Japan. Its current portfolio has approximately 4,800 PRS units across the UK, Japan, the US and Australia, and close to 2,400 beds under the Purpose-Built Student Accommodation (PBSA) housing in the UK.

It also made three hotel acquisitions, namely Sofitel Brisbane Central (Australia) with 416 rooms, Nine Tree Premier Hotel Myeongdong II, Seoul (South Korea) with 408 rooms, and Bespoke Hotel Osaka Shinsaibashi (Japan) with 256 rooms.



getting to know you

GLOBAL LIVING SECTOR PORTFOLIO

GROWTH



In Singapore, the company has completed 2,400 units across five projects – Piermont Grand (820 units), Haus on Handy (188 units), Boulevard 88 (154 units), Sengkang Grand Residences (680 units), and Amber Park (592 units).

Currently, it has a launch pipeline of about 1,800 units comprising Union Square Residences (formerly Central Mall and Central Square), Champions Way, Lorong 1 Toa Payoh, and Newport Residences.

SINGAPORE RESIDENTIAL LAUNCH PIPELINE

GROWTH





getting to know you

Enhancement – To enhance asset portfolio and drive operational efficiency

In 2023, Jungceylon Shopping Center in Phuket completed its asset enhancement initiative (AEI) and achieved 90% occupancy. By the Lunar New Year 2024, shopper traffic was triple that of the same period in 2023.

City Square Mall in Singapore commenced its AEI in Q3 2023 which will add around 26,000 sq ft of floor space.

FY 2023 COMPLETED ASSET ENHANCEMENTS



COMPLETED AEI Jungceylon Shopping Center, Phuket



Asset Enhancement Initiative (AEI) completed in Q4 2023

- Achieved committed occupancy of 90% (as at 31 Dec 2023)
- Shopper traffic has gradually increased over the year, in tandem with the gradual re-opening of the mall
- Shopper traffic at the mall during the Lunar New Year period in 2024 was nearly triple that of the same period in 2023



ONGOING AEI City Square Mall



- Commenced two-phase AEI in Q3 2023:
 - Phase 1: Completion in Q2 2024
 - Phase 2: Completion in 1H 2025
- AEI will add around 26,000 sq ft of NLA: Involves decanting mechanical and electrical facilities and optimising the existing GFA to improve operational efficiency
- 95% of space leased under Phase 1 (as at 31 Dec 2023)

Basement 1	Level 4
	





getting to know you

Hotel operations recovered strongly. The Group's hotel revenue per available room (RevPAR) grew 25.3% to S\$168.7 for FY 2023 (FY 2022: S\$134.6), exceeding 2019's pre-pandemic levels by 22.0%, primarily fuelled by strong average room rate (ARR) growth. All regions recorded extraordinary RevPAR growth year-on-year (y-o-y), especially Asia and Australasia.

Three hotels opened last year. They are M Social Suzhou (China) with 294 rooms, M Social Phuket (Thailand) with 418 rooms, and The Singapore EDITION with 204 rooms.

Plans to expand the M Social brand under the Group's subsidiary, Millennium & Copthorne Hotels Limited (M&C), remains on track.

ENHANCEMENT

M SOCIAL BRAND EXPANSION



Pipeline Properties

LONDON – AEI of £16.5MM

222 Guestrooms

Conversion of Millennium Hotel London Knightsbridge to M Social Knightsbridge. First M Social in the UK. This is scheduled to commence in 2H 2024 and complete in 1H 2025.

NEW YORK – AEI of US\$43MM

269 Guestrooms

Conversion of Millennium Downtown New York to M Social Downtown New York. This is scheduled to commence in 2H 2024 and complete in 1H 2025.

SUNNYVALE, CALIFORNIA – CAPEX US\$115MM

263 Guestrooms

New development. Foundation work has commenced in Dec 2023. The construction is expected to be complete in 1H 2026.



getting to know you

Transformation – To transform businesses via new platforms, strategic investments, fund management, innovation and venture capital

Fund management forms an integral part of CDL’s transformation strategy. Through strategic partnerships and investments in listed platforms such as CDL Hospitality Trusts (CDLHT) and IREIT Global, as well as other initiatives, the Group has continued to strengthen its fund management business.

As at 31 December 2023, the Group's AUM amounts to US\$3 billion.

FUND MANAGEMENT – AUM GROWTH

Building Assets Under Management (AUM) via Organic and Inorganic Growth

TRANSFORMATION

US\$3B¹
CURRENT AUM
as at 31 Dec 2023

1 Strategic Partnerships
Manage / co-invest with external parties, with CDL retained as asset manager to earn recurring fee income and grow AUM

2023
US\$3B



2 Growing Existing Platforms
Supporting and nurturing of existing platforms



3 CDL Assets for AUM Growth

Sizeable CDL assets provides flexibility to be injected into listed and unlisted platforms



¹ AUM comprises only investments with third party investors and does not take into consideration assets that are held by the Group