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NEWS RELEASE

CapitaLand expands presence in Vietnam with S\$200-million residential development in Ho Chi Minh City

Continuous growth momentum sets Vietnam as third largest market in Southeast Asia for the Group

Singapore, 15 September 2015 – CapitaLand, through its wholly owned subsidiary, CapitaLand (Vietnam) Holdings has entered into a joint venture with Thien Duc Trading-Construction Company Limited (Thien Duc) to develop a prime site in District 2, Ho Chi Minh City, Vietnam. CapitaLand, as the lead development manager, plans to develop the site into an upscale residential development with approximately 1,000 homes. The development will have an estimated total project value of US\$150 million (approximately S\$211 million).

This joint venture development is CapitaLand's seventh residential project in Vietnam. It will increase CapitaLand's Vietnam residential portfolio to over 7,500 units across Ho Chi Minh City and Hanoi. CapitaLand was one of the top performing foreign developers in Vietnam in the first-half of 2015, when it sold 389 residential units in Vietnam and achieved sales of approximately S\$68 million. As at end June 2015, CapitaLand's total asset size in Vietnam is S\$618 million.

Mr Lim Ming Yan, President & Group CEO, CapitaLand Limited, said: "CapitaLand is very heartened by this continuous growth momentum in Vietnam, which is now the Group's third largest market in Southeast Asia, after Singapore and Malaysia. As one of the pioneers to make inroads into Vietnam in 1994, CapitaLand has over 20 years of track record in the country. Not only have we established ourselves as a reliable developer delivering quality projects, we have also built a strong foothold as the largest international serviced residence owner-operator in the country through Ascott. We will continue to leverage our robust development capabilities, deep operating expertise and wide business network to fuel further growth via suitable investments and management opportunities in Vietnam."

The 2.6-hectare site is well located in Thanh My Loi ward in District 2, Ho Chi Minh City, at the fringe of the city centre. It is 10-minutes away from the future central business district in Thu Thiem peninsula, as well as an important transportation network which includes Long Thanh-Dau Giay Highway, East-West Highway and Hanoi Highway.

Mr Chen Lian Pang, CEO of CapitaLand Vietnam, said: "Vietnam's continued economic growth, rapid urbanisation and a young and growing population will continue to drive demand for real estate in the country. We are excited to embark on our seventh residential project here, following the success of The Vista which is 92% sold as at end June 2015 and the launch of Vista Verde in 2014. With four projects in District 2, namely The Vista,

PARCSpring, Vista Verde and The Krista, we are confident that this new project will appeal to families, working professionals and the expatriate community seeking quality, well-designed homes in a city-fringe location.”

CapitaLand’s wholly-owned serviced residence business unit, The Ascott Limited (Ascott) announced in early September this year, that it has secured a management contract for the 200-unit Citadines Central Binh Duong, located at the Southern Key Economic Zone’s manufacturing hub, home to 30 operating industrial parks with 200,000 employees. Ascott’s entry into Binh Duong will expand the company’s portfolio in Vietnam to more than 2,400 units in 15 properties across five localities, including the gateway cities of Ho Chi Minh City, Hanoi, Hai Phong and Da Nang; making it the largest international serviced residence owner-operator in the country.

CapitaLand owns an 80% stake and Thien Duc owns the balance 20% stake in the CapitaLand-Thien Duc joint venture. Thien Duc, a privately-owned Vietnam real estate company, is one of CapitaLand’s strategic partners in Vietnam and a shareholder of The Vista and Vista Verde, two of CapitaLand’s residential projects in Ho Chi Minh City.

Ms Le Nu Thuy Duong, General Director of Thien Duc Trading-Construction Co. Ltd, said: “We are proud to once again partner CapitaLand in its new residential investment in Vietnam. Our first collaboration was The Vista An Phu, which was well-received. The second project is Vista Verde in a good location in the District 2 Administrative Centre. Now we are delighted to implement the third project with CapitaLand which is regarded as one of the most established Singaporean developers in Vietnam”.

About CapitaLand Limited (www.capitaland.com)

CapitaLand is one of Asia’s largest real estate companies headquartered and listed in Singapore. The company leverages its significant asset base, design and development capabilities, active capital management strategies, extensive market network and operational capabilities to develop high-quality real estate products and services. Its diversified global real estate portfolio includes integrated developments, shopping malls, serviced residences, offices and homes. Its two core markets are Singapore and China, while Indonesia, Malaysia and Vietnam have been identified as new growth markets. The company also has one of the largest real estate fund management businesses with assets located in Asia.

CapitaLand’s listed real estate investment trusts are Ascott Residence Trust, CapitaLand Commercial Trust, CapitaLand Mall Trust, CapitaLand Retail China Trust and CapitaMalls Malaysia Trust.

About CapitaLand Vietnam

Vietnam is one of CapitaLand’s key markets in Asia. The real estate market in Vietnam is supported by the country’s strong economic growth, rapid urbanisation and a young and growing population. CapitaLand is committed to being a long-term real estate developer in the country.

CapitaLand’s current presence in Vietnam is in five localities – Ho Chi Minh City, Hanoi, Hai Phong, Da Nang and Binh Duong in the residential and serviced residences sectors. In the residential sector, CapitaLand has a portfolio of over 7,500 quality homes across seven residential projects in Ho Chi Minh City and Hanoi. In the serviced residence sector, its

wholly owned serviced residence business unit, The Ascott Limited, has a portfolio of more than 2,400 units in 15 properties across five localities, making it the largest international serviced residence owner-operator in the country.

CapitaLand will continue to contribute to the Vietnamese economy by hiring and nurturing a strong local team, exchanging knowledge and skills with local partners and contributing to the local communities' underprivileged children and environment through corporate social responsibility efforts.

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