

CapitaLand Investor Day 2018

Presentation By Mr. Lee Chee Koon
President & Group CEO

27 November 2018

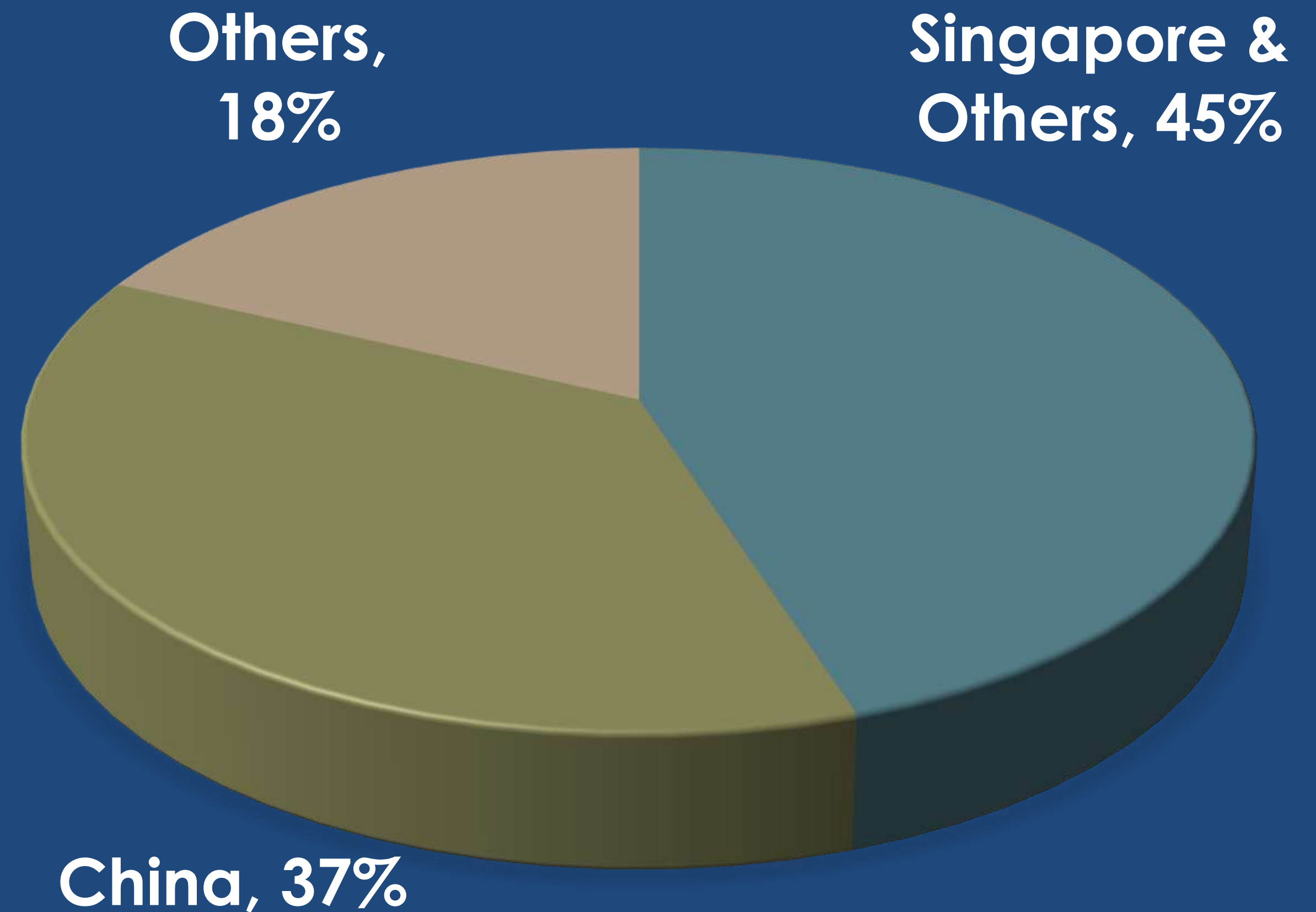
Disclaimer

This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.

About CapitaLand

Asia's Premier Diversified Real Estate Player

Total Assets As At 30 Sept 2018

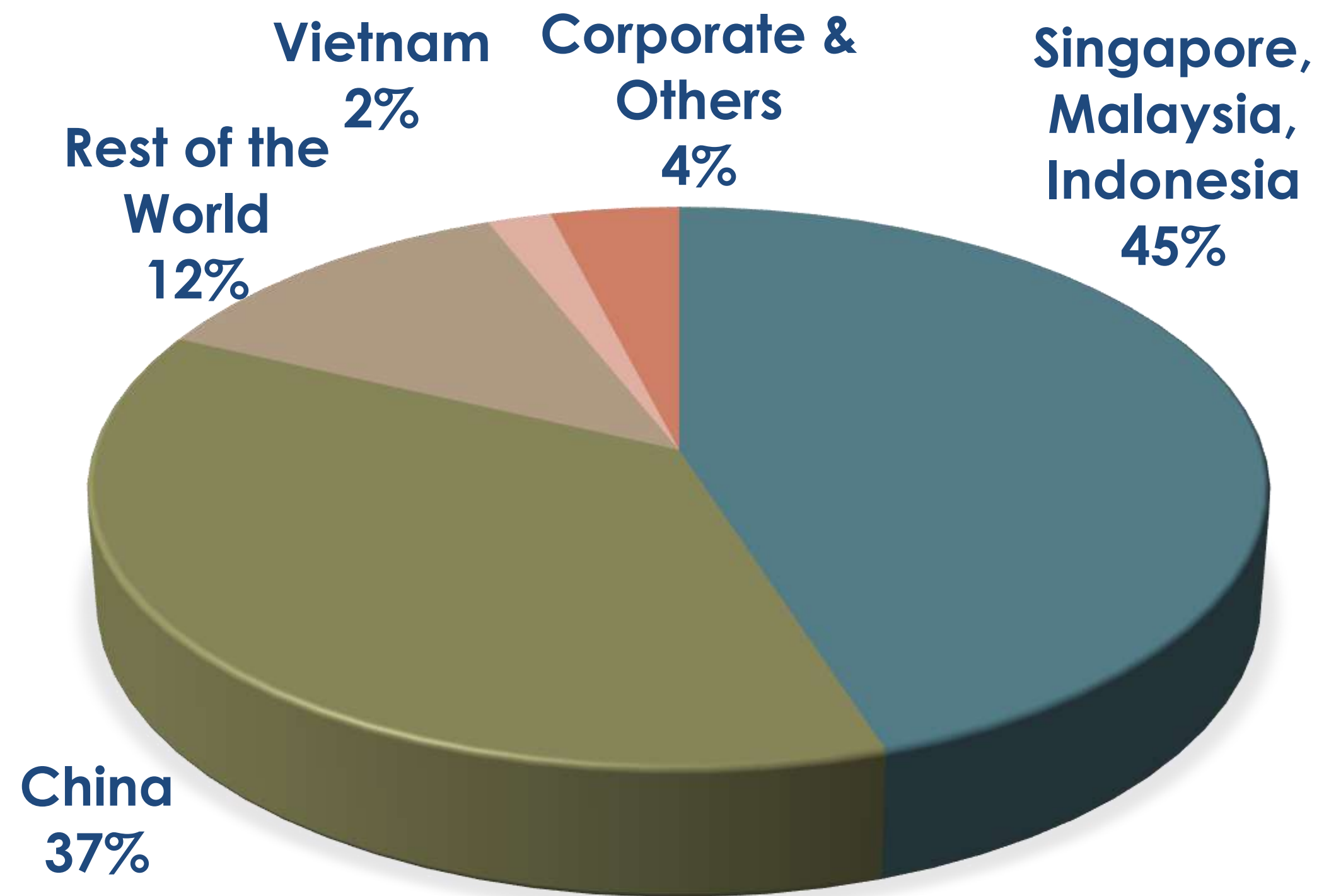


Global Presence

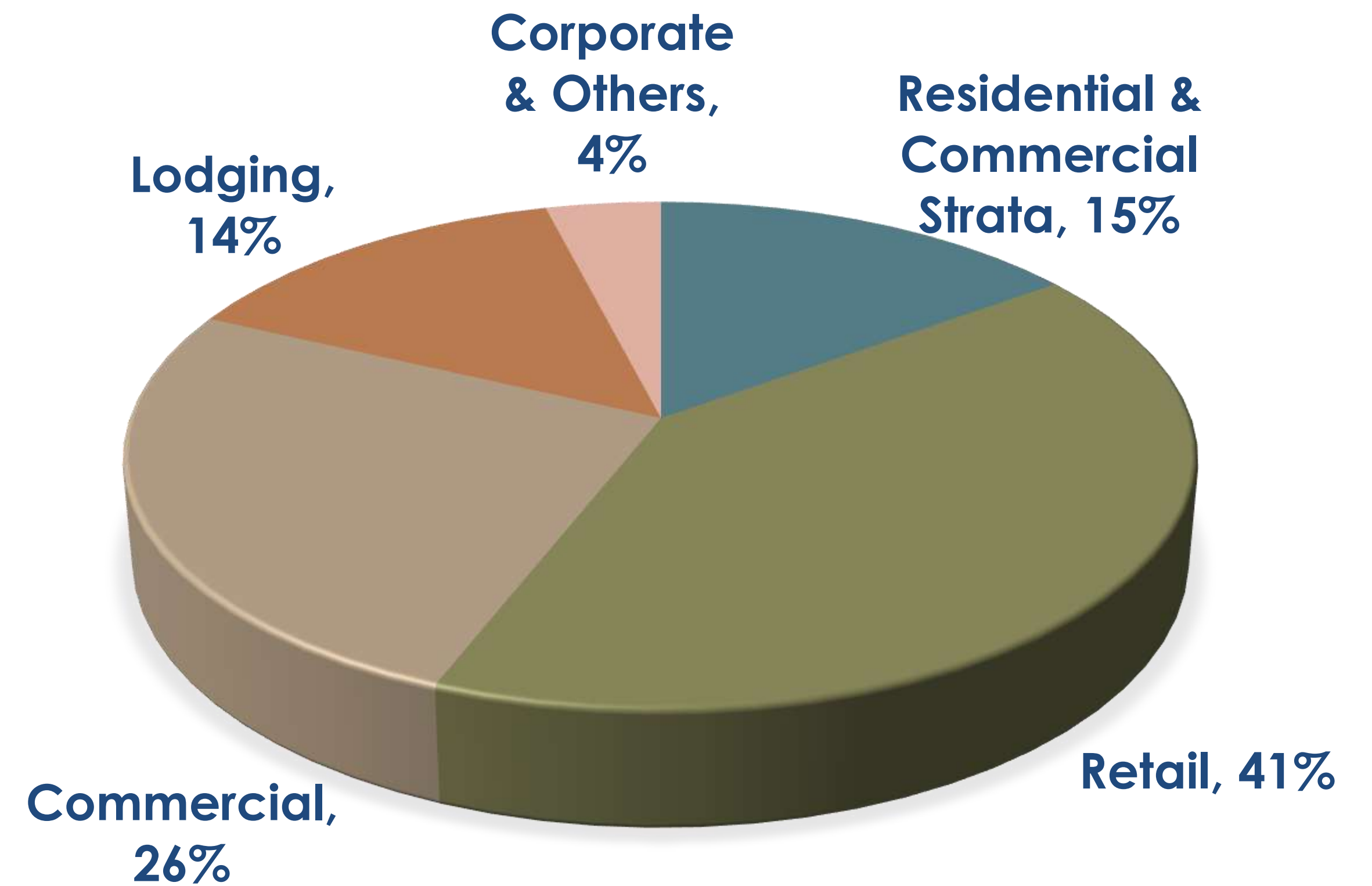


With more than 12,000 employees across 31 countries and 174 cities, our global network gives us extraordinary access to proprietary deal flow

Total Assets by Geography



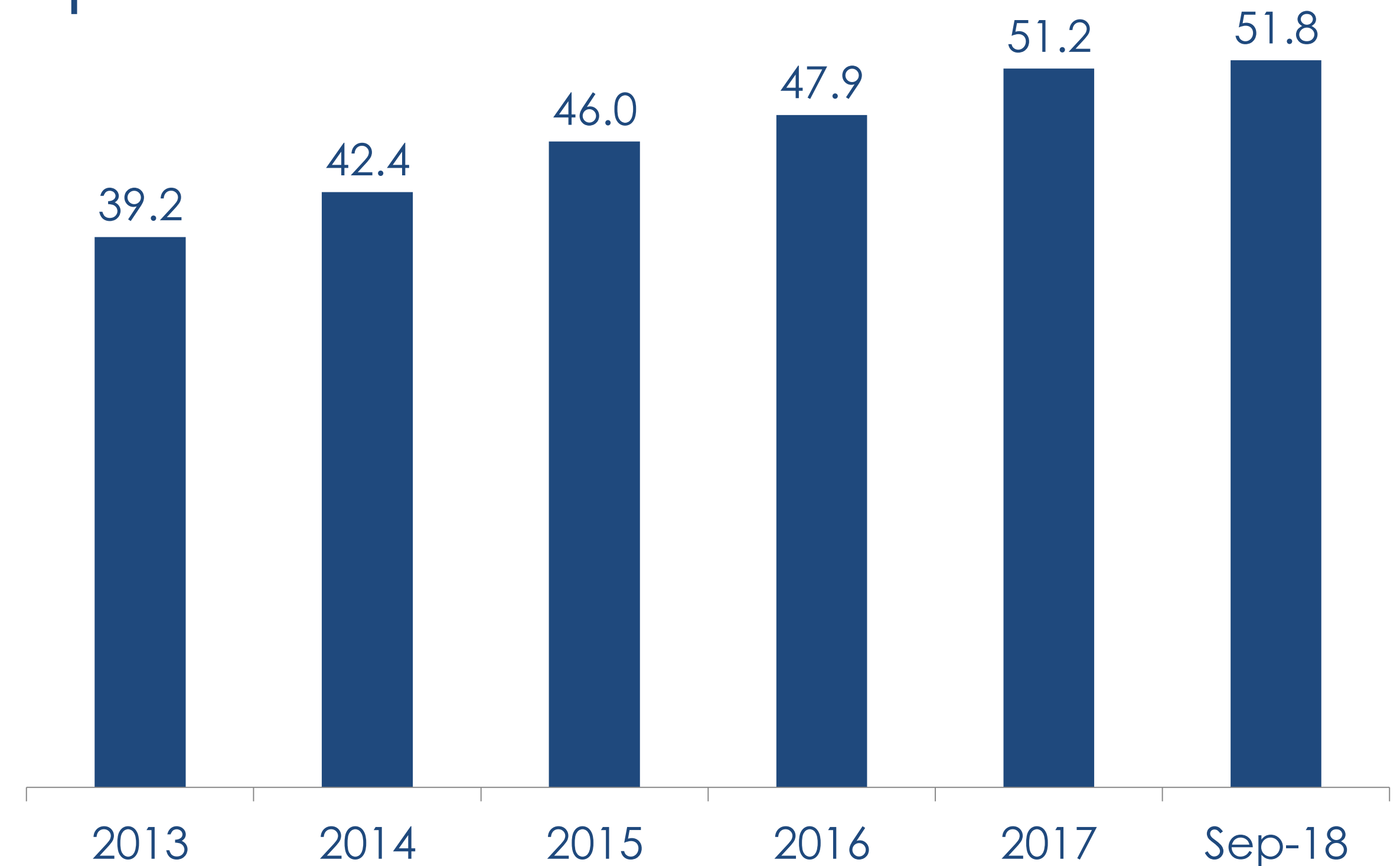
Total Asset by RE Asset Class



As at 30 September 2018

CapitaLand optimises Shareholders' Equity through its 5 listed REITs and 16 private funds

Group managed real estate assets	As at 30 Sep 2018 (\$\$ billion)
On balance sheet & JVs	19.7
Funds	21.0
REITs	30.8
Others ²	21.3
Total	92.8



YTD Sep 2018, CapitaLand recorded S\$167.2 Million in REITs/Fund Management Fees

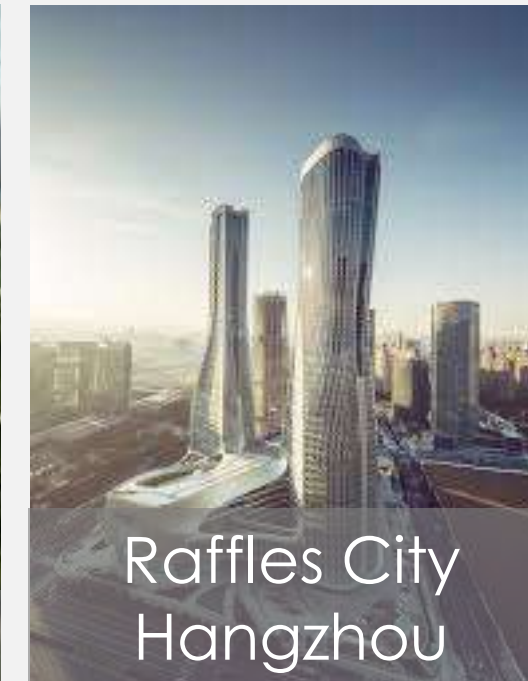
Large Number of Projects Under Development Turned Operational Since 2016



Raffles City Changning



Raffles City Shenzhen



Raffles City Hangzhou



Suzhou Center Mall



CapitaMall Westgate



Tiangongyuan



Melawati Mall

**Strengthening the
Group's
Operating PATMI**



LuOne



Jewel Changi Airport



Funan

CapitaLand Business Model

BUY



- Proprietary deal flow
- Off-market opportunities
- Private treaties with governments

ADD



- Quality design
- Strong project management
- Efficient deal structure
- Proactive asset and property management

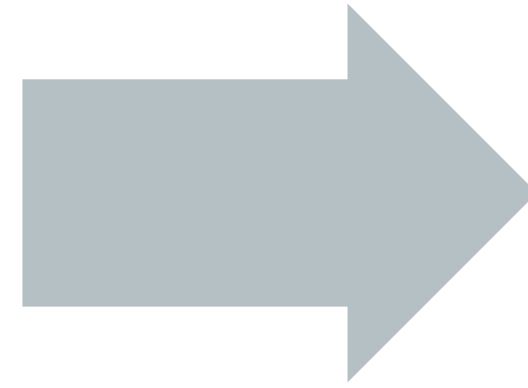
SELL



- Annual divestment target of ~ \$3 billion
- Redeploy proceeds into higher yielding assets
- Divestment gains contributed to ~20% of FY 2017 ROE

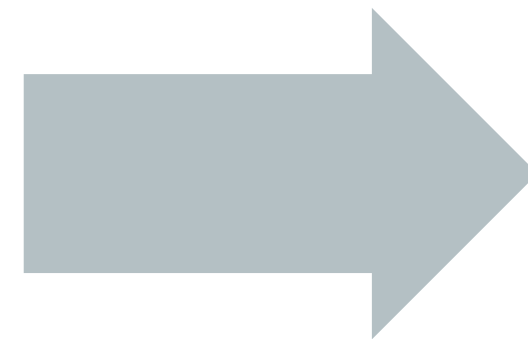
Guiding Principles For CapitaLand's Group Strategy

FOCUS



- To develop deep expertise in an asset class
- Build best-in-class operating platform
- Grow strong networks in markets we operate in

SCALE



- Scale up in key focus markets
- Attract the best talents
- Forge strong partnerships

BALANCE



- Trading Properties versus Investment Properties
- Asset classes versus geographies
- Emerging Markets versus Developed Markets

AGILITY



- To seek new growth opportunities in both mature and new markets

An artist's impression of the Raffles City Chongqing development. The image shows two tall, modern skyscrapers with glass facades, standing prominently in the center. Below them is a multi-story commercial building with large glass windows and greenery on its upper levels. The entire development is situated along a river, with the city's skyline and mountains visible in the background. The sky is a deep blue with some clouds, and the water in the foreground reflects the buildings and the sky.

Looking ahead, Capitaland will drive
growth in three key areas

Key Areas Of Growth

1

Development Business

- Solid track record as developer in Asia
- To continue building up our development business, increasing landbank especially on the residential front
- Landbank acquired in 2018 is expected to contribute to future profits for CapitaLand

2

Funds

- Total global real estate AUM rose from \$2.5 trillion at the end of 2016 to \$2.8 trillion by the end of 2017¹
- End investors such as pension fund and SWFs are increasingly looking to allocate capital into real assets which includes real estate as stock markets becomes increasingly volatile
- CapitaLand's solid track record of partnering with institutional investors puts us in a good position to attract institutional capital

3

Extending Our Lodging Business

- Riding on trend
- Scale globally
- Brand value and adjacency

Positioning Our Business For the Future

Harnessing technology and data through the following ways to increase competitiveness:

- Using a common backend system
- Having an open-ended platform
- Capturing data through loyalty programmes e.g. CapitaStar & Lyf App
- Getting the organisation to be digitally ready
- Setting up S\$110 million venture fund in 2016 – S\$35 million deployed to date



Conclusion

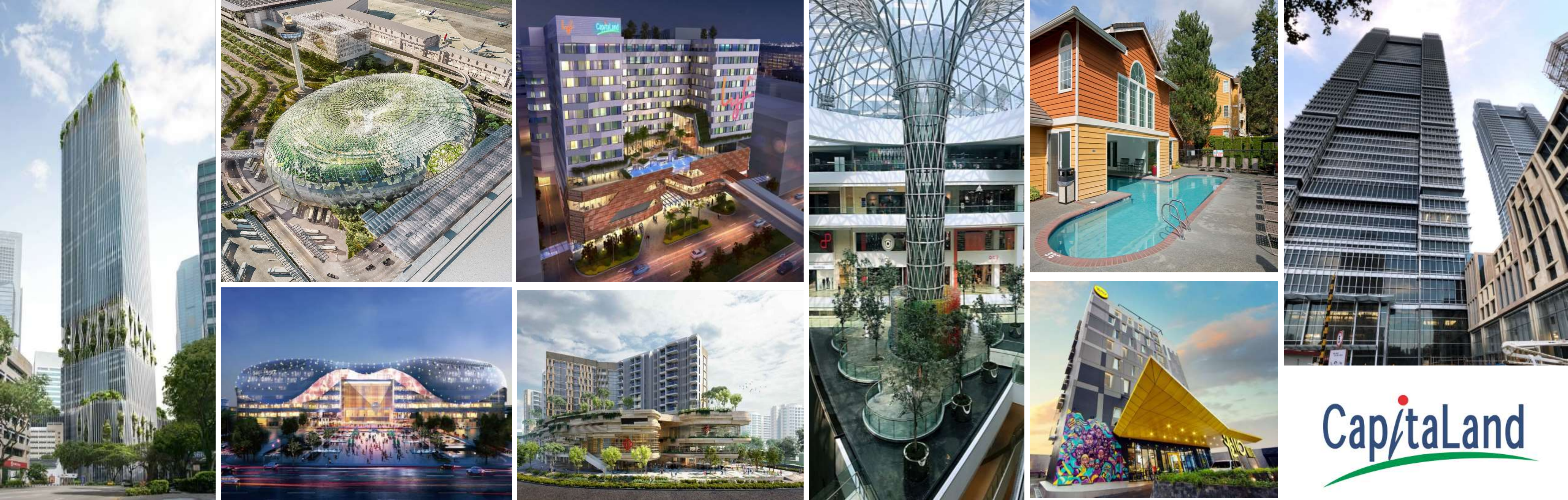


Raffles City Singapore

Regardless of markets and volatility, we will continue to focus on:

- Meeting our AUM target of \$100 billion by Year 2020
- Increasing capital allocation to Trading Properties by up to 30%
- Proactive and disciplined recycling of assets of at least \$3 billion in gross value annually
- Growing our fee business
- Identifying complementary businesses for growth
- Aligning shareholders' interests with ours

Target To Consistently Deliver Returns Above The Cost Of Equity



Cap/taLand

Thank You