NEWS RELEASE

ASCOTT STRENGTHENS GLOBAL LEADERSHIP WITH OPENING OF ITS FIRST PROPERTIES IN CYBERJAYA, SRI RACHA AND HAI PHONG

Opened 17 properties and added 28 properties in 2014

Singapore, 15 January 2015 – CapitaLand's wholly-owned serviced residence business unit, The Ascott Limited (Ascott), continues to expand its global presence by opening its first serviced residences in Cyberjaya, Malaysia; Sri Racha, Thailand and Hai Phong, Vietnam.

Citadines DPulze Cyberjaya, Citadines Grand Central Sri Racha and Somerset Central TD Hai Phong City are the first international branded serviced residences in the respective cities. Ascott's first foray into Malaysia's Multimedia Super Corridor, the 203-unit Citadines DPulze Cyberjaya is its fifth property to open in Malaysia. The 136-unit Citadines Grand Central Sri Racha is Ascott's 10th property in Thailand while the 132-unit Somerset Central TD Hai Phong City is its ninth property to operate in Vietnam.

Mr Lee Chee Koon, Ascott's Chief Executive Officer, said: "Last year, we opened 17 properties and added 28 properties with over 4,800 apartment units to our global portfolio. Besides expanding through acquisitions, management contracts and leases, we secured our first franchises in Vientiane and Bali. We also formed strategic alliances in China and Australia to accelerate Ascott's growth."

Mr Lee said: "In 2015, there will be no let up in our expansion. We are on track to achieve our target of 40,000 apartment units worldwide by end this year and aim to have 80,000 units by 2020. We will continue to expand our presence in key cities in Asia, Europe and the Gulf region to build our scale while exploring new markets with strong potential opportunities for serviced residences."

Mr Lee added: "Ascott is the largest international serviced residence owner-operator in Malaysia, Thailand and Vietnam. Today, we have opened our first properties in Cyberjaya, Sri Racha and Hai Phong to cater to the increasing demand from multinational companies that are setting up base in these growing cities. Globally, we have another over 50 properties to be opened, of which more than 20 are slated to open this year in China, India, Indonesia, Korea, Malaysia, Philippines, Vietnam, Oman and Saudi Arabia."

About Citadines DPulze Cyberjaya

Strategically located in Malaysia's Multimedia Super Corridor, Citadines DPulze Cyberjaya is a short 20-minute drive away from the Kuala Lumpur

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International Airport and well connected to the city centres of Kuala Lumpur and Putrajaya as well as the Sepang International Circuit for motorsports via major expressways.

Linked to DPulze Shopping Centre, the newest mall in Cyberjaya, guests are spoilt for choice with plenty of shopping, dining and entertainment options. Citadines DPulze Cyberjaya offers a choice of studio, one- and two-bedroom apartments. Guests have the flexibility to choose the services they require according to their needs and enjoy facilities such as a swimming pool, fitness corner, residents' lounge and meeting rooms.

Citadines DPulze Cyberjaya is offering opening specials from MYR178++ per night from now till 31 March 2015. For reservations or more information, please visit www.citadines.com, call (603) 2718 6788 or email reservation.kl@the-ascott.com.

About Citadines Grand Central Sri Racha

Situated in the heart of Sri Racha, Thailand's Eastern Seaboard region, Citadines Grand Central Sri Racha is perfect for both business and leisure travellers. The serviced residence is close to retail outlets such as Robinson, Pacific Park and Harbor Mall, restaurants, international schools, medical facilities, the Laem Chabang Port and industrial estates where multinational companies are based. Merrymakers will be glad to know that Pattaya Beach and its endless entertainment options are a short 30-minute drive away.

Citadines Grand Central Sri Racha offers contemporary studios, one- and two-bedroom apartments. Each unit comes with a fully-equipped kitchen and separate work and living areas, making it a cosy home away from home. Besides using the sauna, fitness corner and business corner, guests can also bask in the sun at the rooftop pool while enjoying a bird's eye view of the seaside town.

Special rates for Citadines Grand Central Sri Racha start from THB2,499++ per night from now till 31 March 2015. For reservations or more information, please visit www.citadines.com, call (66) 3831 6600 or email enquiry.thailand@the-ascott.com.

About Somerset Central TD Hai Phong City

Somerset Central TD Hai Phong City is situated in the new Central Business District in Hai Phong, the third largest city in Vietnam. A short five-minute drive away from Cat Bi International Airport and a 10-minute drive from Hai Phong Train Station, the serviced residence is centrally located for both business and leisure travellers. Guests will enjoy convenient access to retail and dining options in the adjoining TD Plaza including the popular Parkson Department Store, an eight-theatre Cineplex and a hypermarket. Leisure travellers will find themselves very close to the historic city centre and attractions such as the Hai Phong Museum, the French-built Opera House, the historic Du Hang Pagoda and Tam Bac Lake.

Somerset Central TD Hai Phong City's stylish apartments range from spacious studios to one- to three-bedroom units. Each apartment is complete with a fully-equipped kitchen

and home entertainment system. An ideal choice for travellers and their families, the serviced residence has a swimming pool, a common living area with an iMac and library, a residents' lounge and a children's playroom for the young ones.

Somerset Central TD Hai Phong City is offering special rates from VND1,650,000 per night from now till 30 April 2015. For reservations or more information, please visit www.somerset.com, call (84 31) 3670 888 or email enquiry.haiphong@the-ascott.com.

About The Ascott Limited

The Ascott Limited is a Singapore company that has grown to be the world's largest international serviced residence owner-operator. It has over 26,000 operating serviced residence units in key cities of Asia Pacific, Europe and the Gulf region, as well as over 12,000 units which are under development, making a total of more than 38,000 units in over 200 properties.

The company operates three brands – Ascott, Citadines and Somerset. Its portfolio spans 89 cities across 24 countries, 20 of which are new cities in Ascott's portfolio where its serviced residences are being developed.

Ascott, a wholly-owned subsidiary of CapitaLand Limited, pioneered Asia Pacific's first international-class serviced residence with the opening of The Ascott Singapore in 1984. In 2006, it established the world's first Pan-Asian serviced residence real estate investment trust, Ascott Residence Trust. Today, the company boasts over 30 years of industry track record and award-winning serviced residence brands that enjoy recognition worldwide.

Ascott's achievements have been recognised internationally. Recent awards include World Travel Awards 2014 for 'Leading Serviced Apartment Brand' and 'Leading Serviced Apartments' in Belgium, France, Germany, Indonesia, the Philippines, Singapore, Thailand and Vietnam, Business Traveller Asia-Pacific Awards 2014 for 'Best Serviced Residence Brand' and 'Best Serviced Residence', Business Traveller UK Awards 2014 for 'Best Serviced Apartment Company', Business Traveller China Awards 2014 for 'Best Serviced Residence Brand' and 'Best Serviced Residence', TTG China Travel Awards 2014 for 'Best Serviced Residence Operator in China' and DestinAsian Readers' Choice Awards 2014 for 'Best Serviced Residence Brand'.

Visit www.the-ascott.com for more information and connect with us on social media at www.the-ascott.com/connect.

About CapitaLand Limited

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, the company's businesses in real estate and real estate fund management are focused on its core markets of Singapore and China.

The company's diversified real estate portfolio primarily includes integrated developments, shopping malls, serviced residences, offices and homes. The company also

has one of the largest real estate fund management businesses with assets located in Asia. CapitaLand leverages its significant asset base, real estate domain knowledge, product design and development capabilities, active capital management strategies and extensive market network to develop real estate products and services.

CapitaLand's listed real estate investment trusts are Ascott Residence Trust, CapitaCommercial Trust, CapitaMall Trust, CapitaMalls Malaysia Trust and CapitaRetail China Trust.

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