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NEWS RELEASE

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CapitaLand Investment makes debut on the Singapore Exchange as one of the world’s largest listed real estate investment managers
Appoints two industry veterans to boost management bench strength and enhance capabilities in private equity fund management

Singapore, 20 September 2021 – CapitaLand Investment (CLI) is making its trading debut this morning on the Singapore Exchange Securities Trading Limited (SGX-ST), as one of the world’s largest listed real estate investment managers (REIMs). This milestone in Singapore’s real estate industry is broadcast live via Facebook and webcast. CLI’s trading name on SGX-ST is “CapitaLandInvest” and its stock code is “9CI”.

Today’s listing by introduction of CLI on SGX-ST takes place after CapitaLand Limited (SGX-ST stock code: C31) restructured its business to form two distinct entities – CLI, the listed real estate investment management business; and CapitaLand Development (CLD), the privatised property development arm. As a listed global REIM with a strong Asia foothold, CLI had about S\$119.0 billion of real estate assets under management (AUM) as at 30 June 2021, of which more than 80% are located in Asia. CLI’s real estate funds under management (FUM) stood at about S\$83.0 billion, held via six listed real estate investment trusts and business trusts, and over 20 private funds. CLI has charted its roadmap to sustainable growth through three synergistic drivers: fund management, lodging management and capital recycling.

Mr Miguel Ko, Chairman of CLI, said: “Today’s listing of CLI marks yet another milestone in CapitaLand’s transformation journey. We remain unwavering in our focus to create long-term shareholder value and enhance our global competitiveness. The ride ahead for CLI is an exciting one, filled with opportunities and potential as more global capital flows into Asia and the market increasingly appreciates the value of Asia-based REIMs. While challenges are inevitable, we are confident that the indomitable winning mindset of the ONE CapitaLand ecosystem will set us apart from all our peers. We will continually innovate and thrive amidst adversities, as seen in how we have persevered to complete this major restructuring during and in spite of COVID-19.”

“As we embark on this new chapter, we know we can continue to rely on the stewardship of our board of directors; the dedication of our management and staff; and the enduring support from our tenants, partners and shareholders. On this occasion, we also want to acknowledge

the contributions of the former board and management of CapitaLand, for laying a strong foundation for CLI. From today onwards and after the listing, the board and management of CLI will take this strong mandate from the shareholders to continue our journey of proactively enhancing our already strong foundation in real estate investment and management.”

Introduction of CLI leadership team and new CEO appointments

To achieve its targets, CLI has assembled a strong and diverse leadership team with in-depth experience across strategies, functions and asset classes. The CLI Leadership Council comprises:

- Mr Lee Chee Koon, Group CEO and Executive Non-Independent Director;
- Mr Manohar Khiatani, Senior Executive Director;
- Mr Andrew Lim, Group Chief Financial Officer;
- Mr Jonathan Yap, CEO, Fund Management;
- Mr Kevin Goh, CEO, Lodging;
- Mr Tan Seng Chai, Chief Corporate & People Officer;
- Mr Puah Tze Shyang, CEO, China;
- Mr Gerald Yong, CEO, International;
- Ms Kng Hwee Tin, CEO, China (Finance & Corporate Services) & Capital Markets;
- Ms Lynette Leong, Chief Sustainability Officer;
- Ms Janine Gui, Managing Director, Group Strategic Investment; and
- Ms Michelle Koh, General Counsel.

At today’s listing ceremony, CLI announces two additions to its Leadership Council. Each appointee brings with him at least 20 years of track record in real estate, and extensive experience living and working in Asia for leading REIMs. Both appointments are expected to take effect by end November 2021.

Mr Simon Treacy will be joining CLI as CEO of Private Equity Real Estate, responsible for driving the growth of CLI’s private equity real estate business. Mr Treacy was formerly the Managing Director, Global Chief Investment Officer and Head of U.S. Equity for BlackRock Real Estate.

Mr Patrick Boocock will be assuming the role of CEO of Private Equity Alternative Assets, in charge of building and growing CLI’s private fund business in alternative assets to expand the Group’s unlisted fund portfolios. Mr Boocock was previously Managing Partner and Head of Asia at Brookfield Asset Management.

The leadership team is well supported by over 260 investment and asset management (IAM) specialists globally, providing CLI with a competitive advantage in deal sourcing and origination, extensive local market insights as well as deal execution track record.

Mr Lee Chee Koon, Group CEO of CLI, said: “The experience, network and track record of our leadership team and IAM specialists are the principal reasons for CapitaLand’s growth since incorporation. The building and deepening of our management bench strength and capabilities will continue to play an instrumental role in CLI’s success going forward. We are pleased to welcome Simon and Patrick onboard CLI’s senior management team. With their

relevant experience and exceptional track record, I am confident they will help to take CLI's private equity fund management business to a new level."

"While extending our dominance in the listed funds sector, we aim to grow, diversify and distribute new private fund products. Both the listed funds and the private equity business will augment CLI's AUM and FUM growth globally. We are committed to execute these growth strategies, which will span across multiple real estate asset classes; including the current and new economy assets, management and operating platforms as well as alternative assets such as digital and social infrastructures, private credit, and others."

Please refer to **Annex A** for more information on CLI's leadership and business management teams and **Annex B** for the profiles of Mr Simon Treacy and Mr Patrick Boocock.

About CapitaLand Investment (www.capitalandinvest.com)

Headquartered and listed in Singapore, CapitaLand Investment (CLI) is a leading global real estate investment manager (REIM) with a strong Asia foothold. As at 30 June 2021, CLI had about S\$119.0 billion of real estate assets under management, and about S\$83.0 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and over 20 private funds across the Asia-Pacific, Europe and USA. Its diversified real estate asset classes cover integrated developments, retail, office, lodging and new economy sectors such as business parks, industrial, logistics and data centres.

CLI aims to scale its FUM and fee-related earnings through its full stack of investment management and operating capabilities. As the listed investment management business arm of the CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm. Being a part of the well-established CapitaLand ecosystem differentiates CLI from other REIMs.

As part of the CapitaLand Group, CLI places sustainability at the core of what it does. As a responsible real estate company, CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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Annex A: CapitaLand Investment Leadership and Business Management Teams

CLI Leadership Council



Lee Chee Koon
Group CEO



Jonathan Yap
CEO
Fund Management



Pua Tze Shyang
CEO China



Lynette Leong
Chief Sustainability
Officer



Andrew Lim
Group CFO



Simon Treacy
CEO
Private Equity
Real Estate



Gerald Yong
CEO International



Janine Gui
MD
Group Strategic
Investment



Tan Seng Chai
Chief Corporate
& People Officer



Patrick Boocock
CEO
Private Equity
Alternative Assets



Kng Hwee Tin
CEO China
(Finance & Corporate
Services) &
Capital Markets



Michelle Koh
General Counsel



Manohar Khatani
Senior Exec Director



Kevin Goh
CEO
Lodging

CLI Business Management Teams

Listed Fund Management Team



William Tay
CEO
Ascendas REIT



Tan Tze Wooi
CEO
CapitaLand China Trust



Beh Siew Kim
CEO
Ascott Residence
Trust



Tony Tan
CEO
CapitaLand
Integrated
Commercial Trust



Sanjeev Dasgupta
CEO
Ascendas
India Trust



Low Peck Chen
CEO
CapitaLand
Malaysia Trust

Private Fund Management Team



Caleb Shen
MD
Private Funds



Bernhard Karas
Head
Private Capital Markets



Mak Ho Kit
MD
Lodging Funds



Arjun Pandit
MD
Private Funds



Kevin Chee
MD
Private Funds

Asset Operating Platforms



Chris Chong
CEO
Retail & Workspace
Singapore & Malaysia



Charles Chan
CEO
Commercial Management
China



Wong Kar Ling
MD
Ascott Global Ops



Vinamra Srivastava
CEO
India Business Parks



Eugene Seo
MD
Data Centre



Aloke Bhuniya
CEO
India Logistics

Supported by a global team of over 260 Investment and Asset Management specialists

Annex B: Profiles of Mr Simon Treacy and Mr Patrick Boocock



Simon Treacy

As CEO of Private Equity Real Estate, Simon Treacy will be responsible for driving the growth of real estate AUM and FUM for CLI's private equity real estate business.

Simon has over 23 years of experience in real estate across USA, Asia, Europe and Latin America. Simon was the Managing Director, Global Chief Investment Officer and Head of U.S. Equity for BlackRock Real Estate; responsible for the overall investment strategy and performance of global real estate portfolios, including real estate funds, investment vehicles and research worldwide.

Prior to BlackRock, Simon was co-founder, director and global CEO of MGPA, with real estate funds under management across Europe and Asia of US\$14 billion. Prior to taking a career break last year, Simon held the role of President, Hawaii of The Howard Hughes Corporation (HHC) based in USA and directed the master planning, development, construction, sales, marketing, operations and marketing activities of the 60-acre partially built master plan called Ward Village.

Simon has experience working and living in Asia, including Singapore, Hong Kong, Tokyo and Shanghai.



Patrick Boocock

As CEO of Private Equity Alternative Assets, Patrick Boocock will be responsible for building and growing CLI's private fund business in alternative assets such as private credit, real estate infrastructure including data centres and social infrastructure, and other fund products that will expand CLI's unlisted fund portfolios.

Patrick has 20 years of private equity, and real estate infrastructure investment and operational experience. Prior to joining CLI, Patrick was with Brookfield Asset Management (BAM) for 12 years and has held a number of senior positions, including Chief Financial Officer of Brookfield's global construction company and Managing Director of an Australian natural gas transmission and distribution portfolio, where he was responsible for the restructuring and ultimate sale of the group. Most recently, he was Managing Partner and Head of Asia, with responsibility for Brookfield's investment and asset management activities across the region. He also previously held various senior positions in the infrastructure financing and development sector in Canada.

In his role leading Brookfield's Asia business in Japan, China and Korea across real estate, infrastructure, renewable energy platforms and private equity, Patrick spent four years working and living in Japan and travelled extensively across Asia to grow his network and established trusting relationships with investors and partners.