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NEWS RELEASE

**Name of upcoming Raffles Place skyscraper unveiled –
CapitaSpring secures J.P. Morgan as anchor office tenant
*CapitaLand's 51-storey future-ready integrated development will
rejuvenate Singapore's CBD with its vibrant vertical community***

Singapore, 12 April 2018 – Joint venture partners CapitaLand Limited (CapitaLand), CapitaLand Commercial Trust (CCT) and Mitsubishi Estate Co., Ltd (MEC) unveiled today the name of their upcoming 51-storey skyscraper at 88 Market Street – CapitaSpring. As a world-class integrated development where the possibilities for future of work will be expanded amidst a vibrant work-live-play vertical community, CapitaSpring has secured its first anchor office tenant; ahead of its scheduled completion in the first half of 2021. J.P. Morgan, the global banking and financial services provider, will take up close to a quarter of the 635,000 square feet (sq ft) of the net lettable area at CapitaSpring. This translates to approximately 155,000 sq ft of premium office space from levels 24 to 30.

Mr Ronald Tay, CEO of CapitaLand Singapore, Malaysia & Indonesia, said: “CapitaSpring is set to evolve into a Singapore landmark – yet another testament of CapitaLand’s capabilities in building sustainable, people-centric developments as we set new benchmarks for workplaces of the future. With our deep expertise in developing and managing offices, malls, serviced residences and integrated developments, CapitaLand is in a unique position to lead the charge in rejuvenating Raffles Place with CapitaSpring. The name CapitaSpring reflects our vision of a refreshing, vibrant, future-ready vertical community enabled by technology and seamlessly connected to transport nodes. Our best-in-class design, engineering and smart technologies will be complemented by active placemaking initiatives to define a strong sense of place and enrich the lives of the people and communities at CapitaSpring.”

Ms Lynette Leong, CEO of CapitaLand Commercial said: “We are pleased to welcome J.P. Morgan as our first anchor tenant at CapitaSpring. As a longstanding tenant of ours since 2001, we look forward to extending our partnership at this dynamic new location in the heart of Singapore’s CBD. J.P. Morgan’s choice of CapitaSpring speaks volumes about the development’s strong appeal to progressive companies seeking a prestigious address with modern future-ready facilities. We envisage the vibrant vertical community at CapitaSpring will attract the best talent and accelerate the business growth of our tenants.”

Mr Edmund Lee, Senior Country Officer, J.P. Morgan Singapore, said: “J.P. Morgan is excited to be part of CapitaLand’s new landmark development in the heart of Singapore’s business district. Our move to CapitaSpring demonstrates our commitment to this critical market, which is an important regional hub for J.P. Morgan. CapitaSpring’s exceptional infrastructure and facilities will enable us to continue meeting the needs of our clients while providing our employees with a best-in-class working environment.”

The name “CapitaSpring” is inspired by the *Green Oasis*, a four-storey high botanical promenade between the Grade A office floors and the modern serviced residences. Embodying a connection with nature for urban dwellers in the heart of Singapore’s downtown core, the *Green Oasis* will become the central social space for placemaking and community activities as well as a city-defining architectural feature at a breathtaking 100 metres above ground. Celebrating the harmony of tech-enabled modernity and flourishing tropicality, CapitaSpring also encompasses the lineage of CapitaLand and our credo “Building People. Building Communities.” in this people-centric integrated development.

CapitaSpring which broke ground for construction in February 2018, will be one of the tallest and greenest buildings in Raffles Place, with integrated commercial and community spaces and a *City Room* at the ground floor. Community events such as fitness sessions and lunchtime performances can be held at the *City Room*, which will blend into a 12,500-sq-ft public park. Occupants can also look forward to a café, treetop cocoons, sky hammocks, meeting and activity spaces connected by a spiral stairway at the *Green Oasis*. CapitaSpring will also be home to Singapore’s highest urban farm and a fine-dining restaurant on the rooftop at around 280-metres-high.

Harnessing some of the latest Internet of Things and artificial intelligence technologies, robots and sensors – executives will be securely and seamlessly connected to their offices through an all-in-one lifestyle app. CapitaSpring will also allow tenants more flexibility in space planning with the option of inter-floor network connectivity, expansive column-free floor plates as well as one of the tallest floor-to-ceiling heights of 3.2 metres in the CBD. With a prime location in the downtown core, CapitaSpring will have excellent connectivity island-wide, with sheltered access to three train lines via Raffles Place MRT interchange and Telok Ayer MRT station as well as major expressways. CapitaSpring will also have a cycling path in its perimeter, 165 bicycle lots and well-equipped end-of-trip facilities, complementing the government’s strategy for a car-lite Singapore.

Designed by Bjarke Ingels Group, in collaboration with Carlo Ratti Associati, CapitaSpring will also comprise a 299-unit Citadines serviced residence managed by The Ascott Limited, ancillary retail space, as well as a food centre located on the second and third levels of the development. Stallholders from the well-loved Market Street Food Centre will return to the new food centre at CapitaSpring upon the building’s completion.

About CapitaLand Limited (www.capitaland.com)

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, it is an owner and manager of a global portfolio worth more than S\$88 billion as at 31 December 2017, comprising integrated developments, shopping malls, serviced residences, offices, homes, real estate investment trusts (REITs) and funds. Present across more than 150 cities in about 30 countries, the Group focuses on Singapore and China as core markets, while it continues to expand in markets such as Vietnam and Indonesia.

CapitaLand's competitive advantage is its significant asset base and extensive market network. Coupled with extensive design, development and operational capabilities, the Group develops and manages high-quality real estate products and services. It also has one of the largest investment management businesses in Asia and a stable of five REITs listed in Singapore and Malaysia – CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

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ANNEX

About CapitaSpring

With a gross floor area of about one million sq ft, CapitaSpring will feature 29 floors of premium Grade A office space spanning 635,000 sq ft of net lettable area, an eight-storey Citadines serviced residence to be managed by The Ascott Limited, five floors of car park with about 350 lots, 10 motorcycle lots, 165 bicycle parking lots and 12,000 sq ft of ancillary retail space. Featuring an iconic façade and harnessing the latest workplace and lifestyle innovations, CapitaSpring will also incorporate secure bicycle storage areas and end-of-trip facilities for the convenience of users.

Overview	280-metre AMSL (above mean sea level), 51-storey integrated development comprising: Premium Grade A offices – L21 - L49 Green Oasis – L17 - L20 Serviced residence – L9 - L16 (299 units) Car park – L4 - L8 (350 lots) Food centre – L2 - L3 Retail units – L1
Site Area	65,700 sq ft
Total GFA	1,005,000 sq ft
Office NLA	635,000 sq ft
Ancillary Retail NLA	12,000 sq ft
Car park	350 lots
Target completion	1H 2021
Tenure	Leasehold expiring 31 Jan 2081 (remaining 63 years)
Total Development Cost	S\$1.82 billion (estimated)
Concept Architect	Bjarke Ingels Group and Carlo Ratti Associati
Project Architect	RSP Architects Planners & Engineers (Pte) Ltd
Main Contractor	Dragages Singapore Pte Ltd

About the Citadines serviced residence

Located near Raffles Place MRT station, the quality 299-unit serviced residence will appeal to professionals working in the financial district. The serviced residence will boast a wide range of facilities including a 25-metre swimming pool, jacuzzi, 350-metre jogging track, gymnasium, fitness corners, yoga deck, social kitchen, residents' lounge, barbeque pits, and outdoor spaces. About 75% of the units are studio apartments, while the rest are loft studio, one-bedroom and two-bedroom apartments.