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NEWS RELEASE

**CapitaLand forges strategic alliance with China UnionPay to launch cashless payment in China through CapitaStar**  
***Seals collaborations with three leading Chinese startups at tech and innovation summit to accelerate digitalisation of real estate offerings***

**Singapore, 24 November 2017** – CapitaLand is paving the way to create more seamless experiences for its customers through a new strategic alliance with China UnionPay. The alliance seeks to tap the connected lifestyle and digital literacy of CapitaLand’s China customers by enhancing the Group’s CapitaStar<sup>1</sup> programme with cashless payment capabilities. CapitaStar’s four million members in China will benefit from the integration of China UnionPay’s debit and credit card facilities with the CapitaStar app. Members simply need to scan QR codes on their CapitaStar app to make payments from their China UnionPay accounts at the Group’s integrated developments, shopping malls and serviced residences in China, while earning and redeeming their STAR\$<sup>®</sup> rewards instantly.

The alliance was forged in Beijing, China today at the ‘IE Singapore – CapitaLand Tech & Innovation Summit’, officiated by Guest of Honour Mr Heng Swee Keat, Minister for Finance, Republic of Singapore and co-chair of the Committee on the Future Economy. The event aims to accelerate cross-border innovation and knowledge-sharing between Singapore and China. At the Summit, CapitaLand also sealed technology collaborations with leading Chinese players to launch a China-focused venture fund and roll out facial recognition technology at CapitaLand offices and malls in China and Singapore. The Group also entered into a tripartite partnership that includes the setting up of innovation centres in China to incubate Singapore startups.

Dr Koh Poh Koon, Senior Minister of State, Ministry of Trade and Industry & Ministry of National Development, Republic of Singapore; and representatives from the Ministry of Science and Technology, People’s Republic of China also graced the Summit. Nearly 300 guests, including key tech startups and unicorns, business partners in both Singapore and China, venture capitalists and academia participated in the event.

Mr Lim Ming Yan, President & Group CEO of CapitaLand Limited, said: “Digitalisation enables in-depth understanding of our customers which is imperative for CapitaLand to design buildings that are well-used and loved by the community. The IE Singapore – CapitaLand Tech & Innovation Summit is an important platform to accelerate innovation and foster stronger public-private partnerships between Singapore and China as we seize opportunities in the digital economy. With 83% of our total assets in these two core markets, we are able to leverage the scale of CapitaLand’s business across various asset classes to drive and test-bed innovations in Singapore and China.”

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<sup>1</sup> CapitaStar is CapitaLand’s cardless rewards programme with close to five million members in Singapore, China, India, Japan and Malaysia. In China, CapitaStar has close to four million members.

Mr Lim added: “Technology will allow us to notch up our real estate development expertise to co-create connected, inclusive and sustainable smart precincts for the community. We are augmenting our customers’ live, work and play experiences by allowing them to interact with us both offline and online (O&O). These seamless O&O experiences will be further enhanced by our strategic alliance with China UnionPay to bring cashless payment to our customers in China through CapitaStar. This paves the way for us to simplify and digitise the way customers transact with us, not just for our customers in China but also those in Singapore and beyond. By embracing technological disruption, CapitaLand is in a strong position to build real estate of the future, and continue to be relevant to the community.”

Mr Lucas Loh, CEO, CapitaLand China and Co-ordinating CEO for China, CapitaLand, said: “CapitaLand is bringing the best Singapore and China innovations together through this Summit. We aim to boost the collective efforts across innovators, corporates and governments to bring forth economic growth through technology. As one of the largest foreign-funded developers in China, we are well-poised to bring to customers unprecedented, new experiences in smart urban communities by integrating physical shopping, working and living with practical digital solutions.”

Mr Loh added: “We are pleased to forge many valuable partnerships today. This will boost our efforts to leverage technology to enhance our real estate portfolio. From our strategic alliance with China UnionPay to integrate cashless payment with CapitaStar, to the setting up of our C31 Ventures fund in China – these are steps towards deepening CapitaLand’s capabilities by tapping into the latest emerging technologies and trends, to create better experiences for our customers.”

#### CapitaLand Digital Festival Innovation Plenary Session

At the Summit, tech stalwarts from both online and offline realms - Mr Ng Kok Siong, Chief Corporate Development Officer, CapitaLand Limited; Mr Hao Zhe, Executive Vice President, China UnionPay; Mr Roan Kang, Vice President, General Manager Marketing & Operations, Microsoft Greater China Region; Mr Mao Daqing, Founder of UrWork and 5LMeet; Mr Yin Qi, CEO of Megvii; Mr Li Feng, Founding Partner of FreesFund; and Dr Lim Jui, CEO of Nanyang Technological University (NTU) Innovation – shared innovation ideas and knowledge through a panel discussion on the ‘practice and prospect of integrating technology with the real economy’.

CapitaLand also signed Memorandums of Understanding (MOUs) with IE Singapore and UrWork to expand its coworking-startup partnership, Han Hai Holdings to create C31 Ventures China, and Megvii to roll out Face++ in more properties in China and Singapore. Please refer to the **Annex** for more information on the MOUs.

#### **About CapitaLand Limited ([www.capitaland.com](http://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 S\$85 billion as at 30 September 2017, comprising integrated developments, shopping malls, serviced residences, offices, homes, real estate investment trusts (REITs) and funds. Present across more than 150 cities in over 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**

### Memorandums of Understanding (MOUs) signed at IE Singapore – CapitaLand Tech & Innovation Summit

#### Renews tripartite partnership among IE Singapore, CapitaLand, UrWork with CapitaStar integration

CapitaLand, IE Singapore and leading Chinese coworking space operator UrWork signed a MOU today to facilitate the expansion of Singapore and China companies in the respective countries by supporting them with CapitaLand office and mall spaces as well as coworking spaces operated by UrWork. Under the tripartite partnership, CapitaLand and UrWork will explore the integration of CapitaStar and UrWork's digital platforms to enhance the experience for CapitaStar members and UrWork members in China.

IE Singapore will introduce relevant Singapore companies with new technologies and innovative products to CapitaLand to drive innovation in workplace solutions, with possible investments by CapitaLand's C31 Ventures fund. IE Singapore will also support CapitaLand's set-up of innovation centres in China to incubate selected Singapore companies and to test-bed their technologies in CapitaLand's properties in China. This is an extension of the tripartite partnership inked in December 2016 that saw the successful launch of coworking spaces in CapitaMall Minzhongleyuan, Wuhan and CapitaMall Wangjing, Beijing in China this year.

#### Boosts C31 Ventures' network of tech startups in China

CapitaLand signed a MOU with Han Hai Holdings, a high-tech conglomerate that develops science and technology parks in China and the U.S., to create a China-focused corporate venture fund. To be named C31 Ventures China, the latest corporate venture fund follows CapitaLand's successful launch of its S\$100 million C31 Ventures global fund that invests in Series A to C companies. This China-focused fund serves to up the Group's innovation incubation efforts by investing in startups to bring insights from the latest in customer experience-centric technology, media and telecoms (TMT), artificial intelligence and smart buildings to China. CapitaLand's properties in China will also serve as living labs for the startups to test-bed their innovations.

#### Facial recognition tech to provide convenience and customised experiences to office tenants and shoppers

CapitaLand inked a MOU with Megvii to roll out Face++, the world's largest facial-recognition technology platform, at CapitaLand's offices and malls in China. The Group will also be bringing Face++ to its properties in Singapore. The artificial intelligence-powered technology will enable tenants to have fuss-free access through the turnstiles at CapitaLand offices and allow the Group to enhance customer experiences, with seamless integration of user profiles through the CapitaStar app. Users simply need to register and scan their faces using the app. This follows a successful pilot of Face++ with office tenants at Raffles City Beijing.