











CapitaLand
Retail China Trust

CAPITALAND RETAIL CHINA TRUST

REITs Symposium 2020 Online Edition

19 September 2020

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- Overview of CRCT
- 1H 2020 Key Financial Highlights
- Capital Management
- Portfolio Update
- COVID-19 Updates
- Looking Ahead



CapitaMall Xuefu, Harbin


CapitaMall Saihan, Hohhot

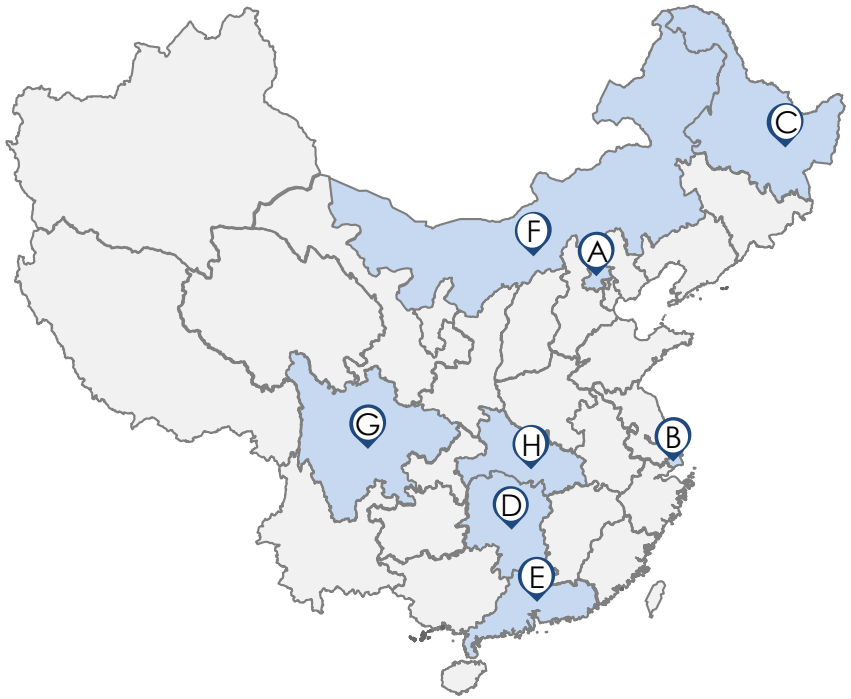
Overview of CRCT



First and Largest China Retail S-REIT

CapitaLand Retail China Trust

13 Well-Located Malls with Strong Presence in Prominent Cities of China



- ✓ Listed in **Dec 2006**
- ✓ Geographically diversified portfolio in **8 cities**
- ✓ CapitaLand, our Sponsor, is the Pioneer and Biggest S-REIT Manager

Existing Portfolio

A. Beijing









B. Shanghai



C. Harbin





D. Changsha



E. Guangzhou



To be Divested

F. Hohhot



Under Fit-out

F. Hohhot



G. Chengdu



H. Wuhan



1H 2020 Key Financial Highlights



CapitaMall Xuefu, Harbin

Key Highlights for 1H 2020

Performance Impacted by COVID-19

CapitaLand Retail China Trust

Gross Revenue

RMB511.0
million

▼ 7.8% y-o-y

Net Property Income

RMB328.6
million

▼ 17.9% y-o-y

Distributable Amount to Unitholders[1,2]

S$37.0
million

▼ 26.2% y-o-y

Distribution Per Unit (DPU)[2]

3.02
cents

▼ 40.0% y-o-y

Notes:
1. In 1H 2020, CRCT retained $1.8 million from the income available for distribution to Unitholders for general corporate and working capital purposes. The retention represents 5.0% of the income available for distribution to Unitholders.
2. Before capital distribution.

Key Highlights
Portfolio Management

Portfolio Operating Metrics 2Q 2020



+23.7% q-o-q

-27.4% y-o-y

Total Tenants' Sales[1,2]



+25.9% q-o-q

-24.7% y-o-y

Portfolio Shopper Traffic[1]

Portfolio Operating Metrics 1H 2020



+0.7% y-o-y

Rental Reversion[3]



-35.0% y-o-y

Total Tenants' Sales[1,2]



-31.0% y-o-y

Portfolio Shopper Traffic[1]

Notes:
1. Includes only multi-tenanted malls based on 100% ownership.
2. Excludes tenants' sales from supermarkets and department stores.
3. Refer to slide 20 for 1H 2020 information.

Key Highlights
Portfolio and Financial Management

Portfolio Statistics

RMB19,386 million
Portfolio Property Valuation[1]

389
Successfully Signed or Renewed Leases

93.4%
Portfolio Occupancy as at 30 June 2020[2]

Financial Management

82.9%
Total Debt on Fixed Rates[3,4]

64.4%
of Undistributed Income Hedged into SGD[4]

S$393.7 million
Available Credit Facilities[5]

Portfolio Update


CapitaMall Erqi

Divested ahead of schedule in May 2020 despite COVID-19 challenges

Divested at **20.5%** above valuation

Proceeds improved CRCT's balance sheet and capital reserves

Notes:
1. As at 31 December 2019. Includes 100% of Rock Square and excludes CapitaMall Erqi as the divestment of the Company holding the mall was completed in May 2020.
2. Based on all committed leases and excluding CapitaMall Minzhongleyuan (property under operational review).
3. Total outstanding debt S$1,260.8 million. 82.9% of total debt is fixed (excluding the MML and BL which were intended to be short term as well as RMB denominated loans).
4. CRCT's hedging policy is to hedge at least 50% of undistributed income into SGD and at least 80% of total debt to fixed interest rates.
5. Includes S$100.0 million earmarked for refinancing of floating bridge loan due in 2020.

Capital Management



CapitaMall Xinnan, Chengdu

Prudent Capital Management[1]

33.6%
Gearing[2]

31 Mar 2020: 35.8%

2.79%
Average Cost of Debt[3]

31 Mar 2020: 2.89%

2.75 years
Average Term to Maturity[4]

31 Mar 2020: 2.55 years

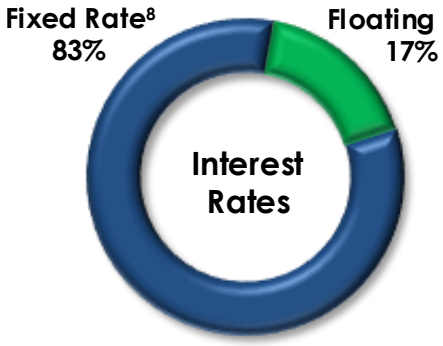
4.0x
Interest Coverage[5]

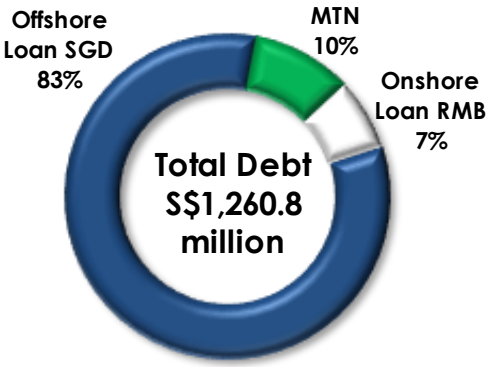
31 Mar 2020: 4.3x

89.8%
Unencumbered Assets as % of Total Assets[6]

31 Mar 2020: 90.3%

S$393.7 million
Available credit facilities[7]





Impact on:	Assuming 0.1% p.a. increase/(decrease) in interest rate on variable rate borrowings
Interest Expense	+/(-) S$ 0.4 million p.a.

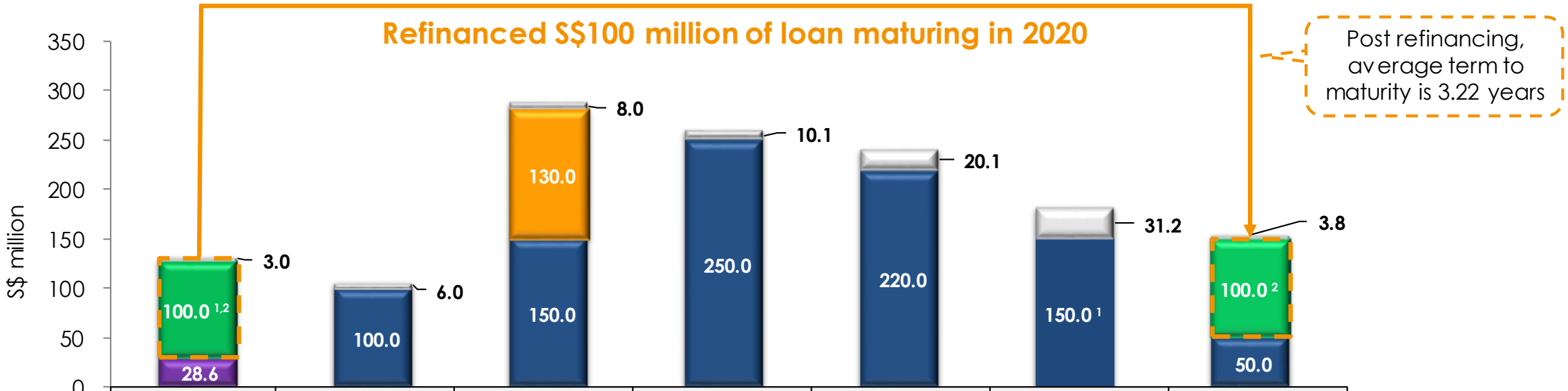
MAS raised the leverage limit for S-REIT from 45% to 50%

- ✓ Debt headroom of S$800 million to 45% and S$1.3 billion to 50%
- ✓ Greater financial flexibility for stability and growth

Notes:
1. All key financial indicators exclude the effect of FRS 116 Leases, except for Interest Coverage Ratio.
2. Based on total borrowings over the deposited properties in accordance to Property Funds Appendix (includes CRCT's proportionate share of its Joint Venture's borrowing and deposited property).
3. Ratio of the consolidated YTD 2020 interest expense reflected over weighted average borrowings on balance sheet.
4. After refinancing 2020 outstanding debt of S$100 million and extending it to 2026, the average term to maturity is 3.22 years.
5. Ratio is calculated by dividing the trailing 12 months EBITDA by the trailing 12 months interest expense (includes finance lease interest expenses under FRS 116) in accordance with MAS guidelines.
6. Excludes CRCT's proportionate share of its Joint Venture assets.
7. Includes S$100.0 million earmarked for refinancing of floating bridge loan due in 2020.
8. 83% of total debt is fixed (excluding the MML and BL which were intended to be short term as well as RMB denominated loans).

Prudent Capital Management

Well-Distributed Debt Maturity Profile (30 Jun 2020)



	2020	2021	2022	2023	2024	2025	2026	
Total Debt (in SGD million)	131.6	106.0	288.0	260.1	240.1	181.2	53.8	**1,260.8**
% of Outstanding Debt	10.4%	8.5%	22.8%	20.6%	19.0%	14.4%	4.3%	**100.0%**

Unsecured MML | **Secured Onshore RMB Bank Loan** | **Notes Issued Under Multicurrency Debt Issuance Programme**

Unsecured Offshore Term Loan | **Floating Bridge Loan**

Notes:
1. Relates to acquisition of CapitaMall Yuhuating, CapitaMall Xuefu and CapitaMall Aidemengdun.
2. Refinanced S$100 million of loans due in 2020 at competitive rates and extended it to 2026.

Portfolio Update



Portfolio Occupancy Rate of 93.4%[1]

Investment Property	30-Jun-19	30-Sep-19	31-Dec-19	31-Mar-20	30-Jun-20
Beijing Malls					
CapitaMall Xizhimen	100.0%	99.8%	99.0%	98.4%	**92.6%**
CapitaMall Wangjing	99.6%	99.4%	98.9%	97.9%	**93.4%**
CapitaMall Grand Canyon	98.8%	99.0%	97.7%	97.0%	**90.1%**
CapitaMall Shuangjing	100.0%	100.0%	99.7%	99.7%	**98.5%**
Sub-total for Beijing Malls	99.6%	99.6%	98.9%	98.3%	**93.7%**
Non-Beijing Malls					
Rock Square	96.8%	99.0%	99.0%	98.0%	**93.8%**
CapitaMall Xinnan	98.7%	98.1%	99.4%	98.2%	**93.1%**
CapitaMall Yuhuating	-	95.6%	98.8%	98.2%	**96.5%**
CapitaMall Xuefu	-	99.5%	99.9%	99.3%	**97.3%**
CapitaMall Aidemengdun	-	97.6%	97.4%	96.7%	**90.0%**
CapitaMall Saihan	99.9%	99.8%	99.8%	99.8%	**99.0%**
CapitaMall Qibao	95.0%	92.8%	93.5%	87.1%	**82.3%**
CapitaMall Minzhongleyuan	61.2%	58.4%	55.5%	52.8%	**49.1%**
Sub-total for Non-Beijing Malls	92.9%	94.8%	95.4%	93.7%	**90.2%**
Total Portfolio	**96.3%**	**96.6%**	**96.7%**	**95.4%**	**91.5%**
Total CRCT Portfolio ex MZLY	**98.5%**	**98.3%**	**98.5%**	**97.3%**	**93.4%**

Note:
1. Based on all committed leases and excluding CapitaMall Minzhongleyuan (property under operational review).

Portfolio Rental Reversion in 1H 2020[1]

From 1 January to 30 June 2020				
Investment Property	**No. of new leases/renewals**	**Area (sq m)**	**% of Total Net Lettable Area**	**Var. over last rental rate[2,3]**
CapitaMall Xizhimen	50	4,520	8.9%	3.3%
CapitaMall Wangjing	46	2,112	4.1%	(0.6)%
CapitaMall Grand Canyon	18	1,312	2.9%	(23.2)%
Rock Square	19	1,674	3.2%	18.5%
CapitaMall Xinnan	34	2,007	5.5%	(10.2)%
CapitaMall Yuhuating	68	3,253	6.7%	4.8%
CapitaMall Xuefu	109	7,784	12.1%	2.0%
CapitaMall Aidemengdun	16	1,052	3.7%	1.0%
CapitaMall Qibao	25	2,302	4.5%	(14.9)%
CapitaMall Minzhongleyuan	4	314	1.4%	(9.7)%
Total Portfolio	**389**	**26,330**	**5.8%**	**0.7%**

Notes:
1. Excludes master-leased mall and CapitaMall Saihan.
2. Excludes gross turnover component, newly created units leased, short term renewals (< 1 year) and units vacant for >=1 year.
3. Includes re-configured units.

Portfolio Lease Expiry Profile

Lease Expiry Profile for 2020[1]

Investment Property	No. of Leases	% of total Gross Rental Income[2,3]	% of total Net Lettable Area[4]
CapitaMall Xizhimen	90	27.6%	20.1%
CapitaMall Wangjing	72	25.0%	10.5%
CapitaMall Grand Canyon	36	12.1%	5.2%
Rock Square	40	10.7%	6.1%
CapitaMall Xinnan	73	20.6%	16.8%
CapitaMall Yuhuating	98	37.1%	56.1%
CapitaMall Xuefu	148	29.0%	18.1%
CapitaMall Aidemengdun	70	32.3%	21.0%
CapitaMall Qibao	33	19.2%	11.7%
CapitaMall Minzhongleyuan	17	15.7%	10.9%

Notes:
1. Based on committed leases as at 30 June 2020. Excludes CapitaMall Saihan as the mall will be divested in 2H 2020.
2. Excludes gross turnover rent.
3. As a percentage of each respective mall's monthly gross rental income as at 30 June 2020.
4. As a percentage of each respective mall's committed net lettable area as at 30 June 2020.

Portfolio Lease Expiry Profile

Lease Expiry Profile By Year[1]

Year	No. of Leases	% of total Gross Rental Income[2,3]
2020	677	22.2%
2021	694	28.0%
2022	282	17.3%
2023	132	10.9%
2024	79	9.3%
Beyond 2024	93	12.3%

Partly contributed by upcoming lease expiry of anchor tenant at CapitaMall Yuhuating

- In discussion with tenant to explore options for space recovery, **unlocking value** in well-located asset

Weighted Average Lease Expiry (years)

2.2
By Gross Rental Income[2]

3.6
By Net Lettable Area

Notes:
1. Based on committed leases as at 30 June 2020. Excludes CapitaMall Saihan as the mall will be divested in 2H 2020.
2. Excludes gross turnover rent.
3. As a percentage of monthly gross rental income as at 30 June 2020.

COVID-19 Updates



CapitaMall Yuhuating, Changsha

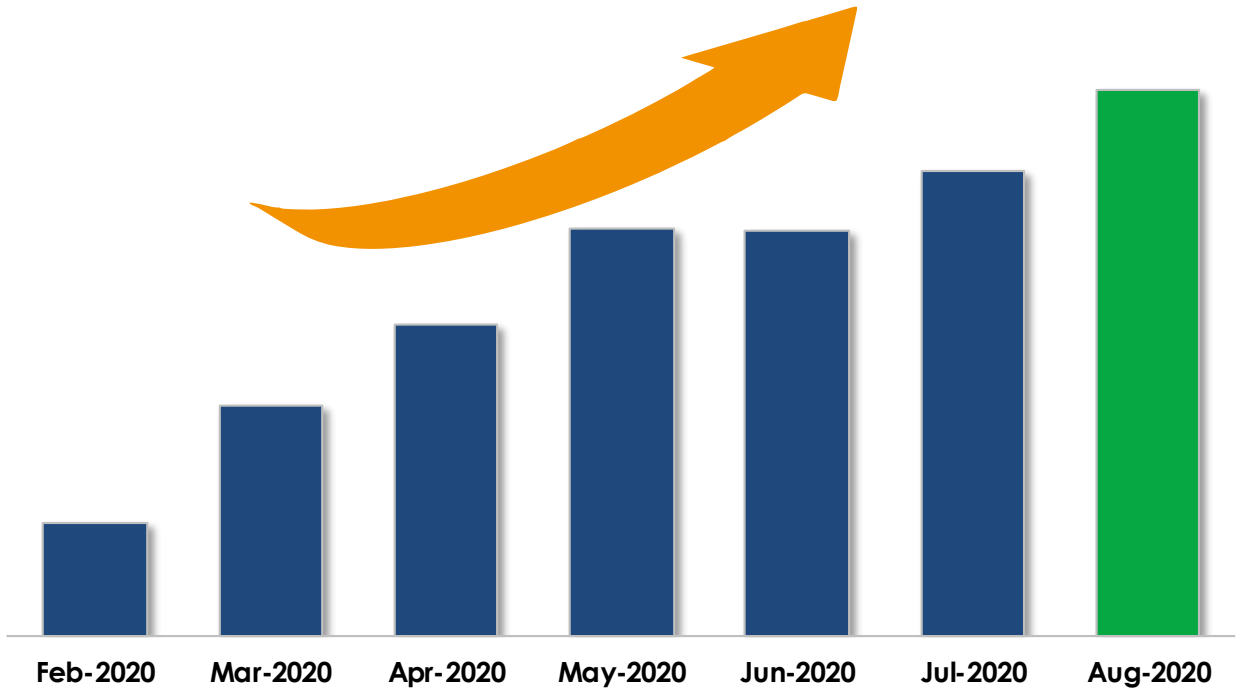
Sustained Recovery Momentum

For Traffic and Sales[1]

As We Continue to Focus on Tenant Operation and Community Engagement

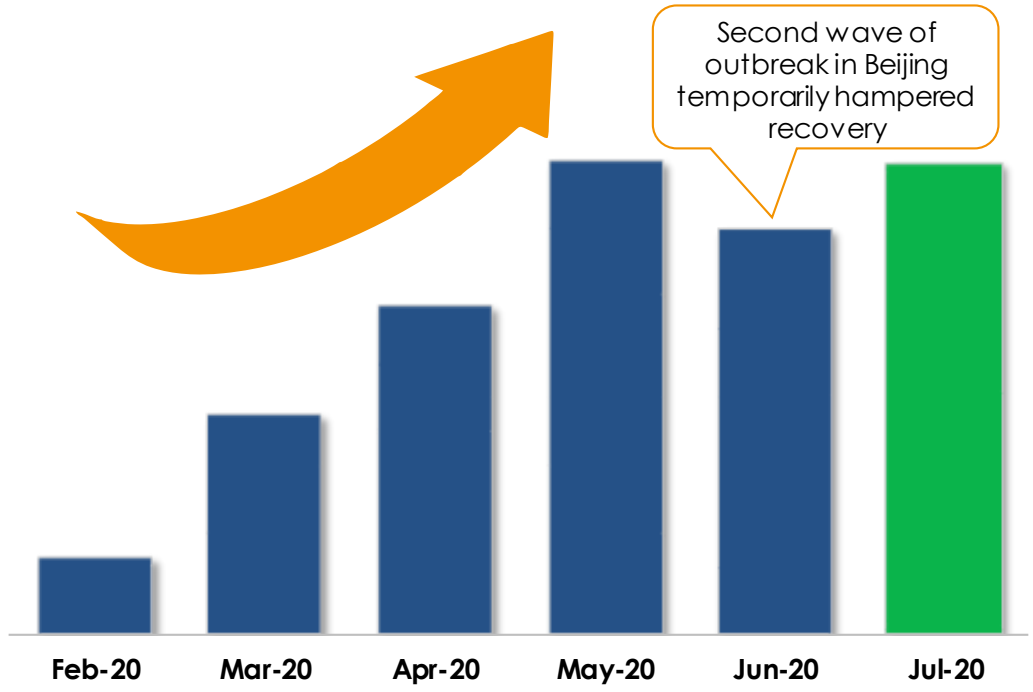
Total Shopper Traffic
August YoY Recovery

103.4%[2]



Tenant Sales
July YoY Recovery

84.7%[2,3]



Notes:
1. For more information on sales and traffic, please refer to "DBS-SGX-REITAS Future of Real Estate Series" slides, 3 September 2020
2. On an enlarged portfolio basis and excludes master-leased malls. On same mall basis (excluding CapitaMall Yuhuating, CapitaMall Xuefu and CapitaMall Aidemengdun):
   a August 2020 Shopper Traffic Recovery: 76.0%
   b July 2020 Tenant Sales Recovery: 63.1%
3. Excludes tenants' sales from Supermarket and Department Store.

Proactive Lease Management

To Capture Evolving Retail Trends Post COVID-19

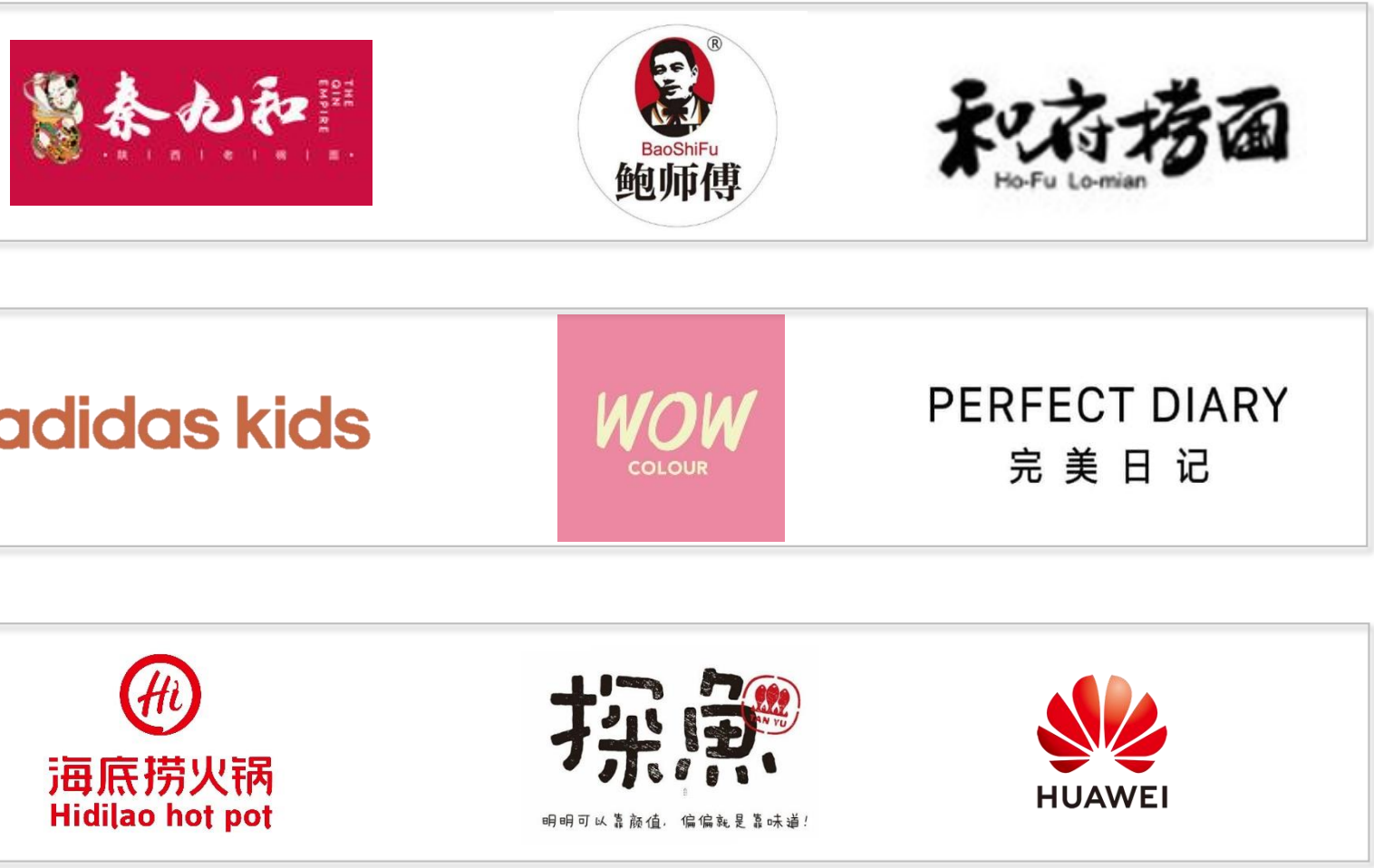
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Refreshed Mall Offerings

Partnering in-demand F&B concepts with easy **takeaway and delivery**

Introduce **Trending Emerging** Brands

Attract & Retain Brands with **Strong Following**



Future-Proofing with Omnichannel Offerings

Leverage on Online Platform to Complement Offerings

Our Focus on Online-Offline Integration Ecosystem Provides a Strong Competitive Advantage

Accelerated Digitalisation Efforts to Capture Sales and Mindshare

- ✓ Sizeable member base crossing **10 million people**, enables CapitaStar to convert offline customer at a lower cost compared to pure e-commerce players[1]
- ✓ Tap on data analytics to understand consumer behavior and preferences to cater to their evolving lifestyle needs



Growing Interest from Retailers

- ✓ Over 1,200 retailers were onboarded onto China's CapitaStar platform YTD[1] with more than 75,000 SKU
- ✓ Breaking immediate catchment boundaries for tenants with transactions taking place 24/7

Leading digital platform by a Real Estate Player in China and Singapore

Benefit from rising sales outreach and higher turnover

Dual Capture of China's Offline and Online Retail Sales Growth

Offline Sales accounts for around 75%[2] retail sales in China

Notes:
1. Please refer to CapitaLand Limited's DBS Vickers – CapitaLand Group Virtual Corporate Day 2020 Presentation for more information.
2. China Bureau of Statistics, August 2020.

Create Community-Based Stickiness

By Rolling out Innovative Offline and Online Marketing Outreach

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Attract crowds by organising interactive and exciting thematic activities

Sports and Wellness



Skateboard Activity at CapitaMall Xuefu



Community Come Together Dance and Exercise Festival at CapitaMall Xuefu

Family Focused Fun


Kid's Soccer Competition at CapitaMall Saihan

Night bazaars

In line with Chinese Government push to promote Night-time economy


Night Carnival at CapitaMall Aidemengdun

Ride on Latest Social Media Trends to Engage Shoppers

Live Streaming of Tenant's Products by Social Media Influencers


CapitaMall Xizhimen



CapitaMall Wangjing

Collaborate with tenants to roll out attractive discounts for Community Group-Buying Events


CapitaMall Yuhuating



CapitaMall Aidemengdun



CapitaMall Xinnan

Looking Ahead



CapitaMall Xinnan, Chengdu

CRCT Navigating Ahead

Challenging Near-Term Outlook

Retail Headwinds in FY 2020



OUTLOOK

- Global economic slowdown as well as escalating US and China tensions might impact recovery sentiment
- Consumer sentiments remain cautious on employment concerns



TRAFFIC TENANT SALES

- Traffic and tenant sales are not yet back to pre-COVID levels but are expected to improve in 2H 2020



SOFT LEASING DEMAND

- Retailers are realigning their business strategies and expansion plans, which would lead to slower leasing activities



PRESSURE ON OCCUPANCY AND RENT

- Expect transitional vacancy and softer rental rates in the near term

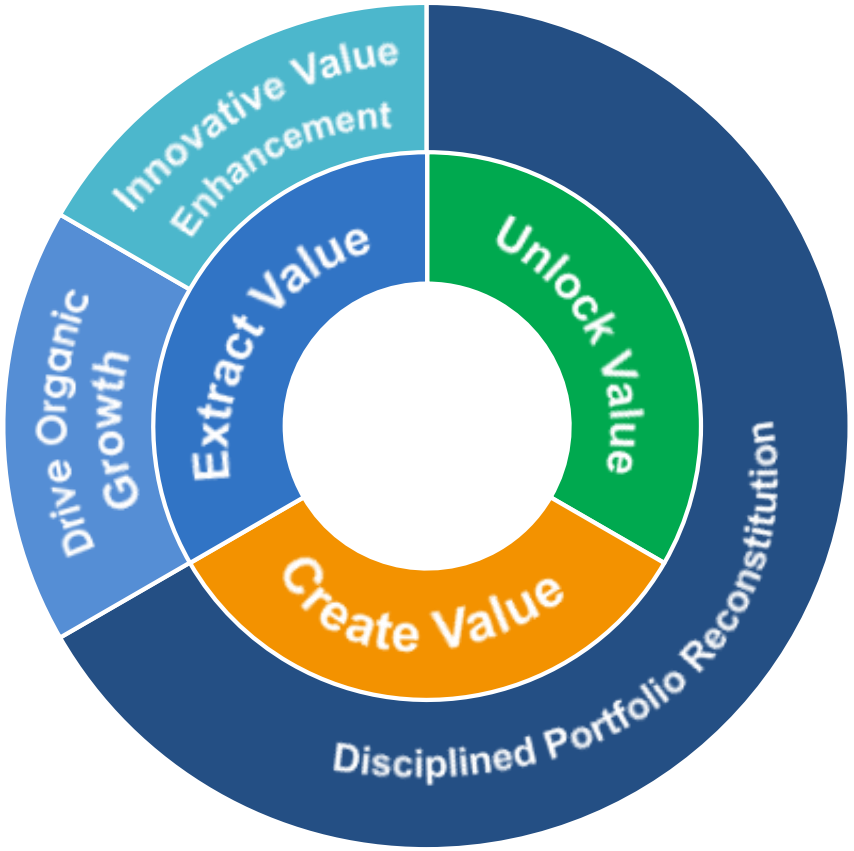


PRIMED FOR RECOVERY

- **CRCT is well-positioned to benefit from China's push to boost domestic consumption**
- Cautiously optimistic on government's pro-business and consumption stimulus

Mitigated by Active Efforts to Strengthen Operations and Portfolio

CRCT Strategy



Key Objectives

1 **Disciplined Portfolio Reconstitution - Create Value**

- Increase diversification of revenue stream
- Expand footprint into targeted cities
- Engage Sponsor's pipeline and third-party vendors

2 **Disciplined Portfolio Reconstitution - Unlock Value**

- Monetise older assets and acquire newer assets with higher growth potential
- Decrease exposure to Master-Leased Malls

3 **Drive Organic Growth and Innovative Value Enhancement - Extract Value**

- Drive organic growth through AEI and space reconfigurations

Building on Portfolio Rejuvenation Momentum

Our Long-term Focus of Creating Growth and Resilience

2016



Acquisition of CapitaMall Xinnan

*CRCT's **first** retail mall in **Chengdu***

2017



Divestment of CapitaMall Anzhen

Mature master-leased mall

2018



Acquisition of 51% of Rock Square

*CRCT's **first** retail mall in **Guangzhou***

2019







Acquisition of CapitaMall Xuefu, CapitaMall Aidemengdun and CapitaMall Yuhuating

*CRCT's **first** retail assets in **Changsha and Harbin***







Bundle deal to divest CapitaMall Saihan and acquire Yuquan Mall

*Strategic mall to capture growing market in **Hohhot***

Divestment of CapitaMall Wuhu

Non-core mall

2020



Divestment of CapitaMall Erqi

Non-core master-leased mall

Continuously Rejuvenate our Portfolio

CapitaLand Retail China Trust

Through Active Management and Portfolio Reconstitution

2020 — Create Value



Yuquan Mall

Features exciting lifestyle activities that promise to invigorate customers

Nature
Lush indoor gardens and greenery to appeal to shoppers throughout the seasons

Nurture
Fun family edutainment spaces to build bonds and create memories

Recreational
Variety of interactive sports for health and wellness enthusiasts

- Close to **80%**[1] of leasing space have been secured
- On schedule for opening by **end of 2020**
- **Exciting** lifestyle activities and offerings to invigorate shoppers' experience

2020 — Unlock Value


CapitaMall Erqi

Pre-Termination Compensation
From Anchor Tenant

Pre-termination agreement signed in **4Q 2019**

Divested
CapitaMall Erqi

Divestment completed ahead of schedule despite COVID-19 challenges

May 2020

- **Timely divestment accord financial flexibility for 2020 developments**
- **Proceeds improved CRCT's balance sheet and capital reserves**

2021 onwards — Extract Value


CapitaMall Yuhuating

2021

- **Extract value** from upcoming expiring lease
- In negotiations with anchor tenant to **recover space**
- Opportunity to reconfigure large space into smaller units to introduce **higher-yielding specialty stores**

2024

- Master-leased agreements expiring by **2024**
- **Unlock upside** by converting to multi-tenanted mall or other asset classes


CapitaMall Shuangjing

- **Preparing Ahead for AEI Opportunities and Redevelopment Potential**

Note:
1. Based on NLA

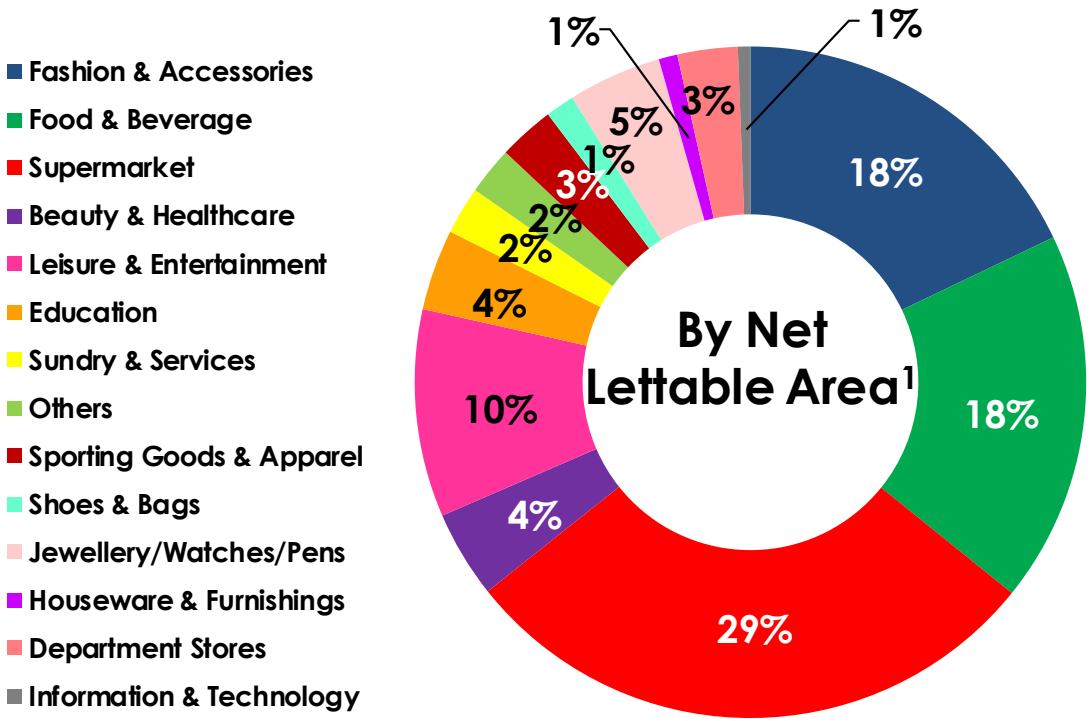
Create a Resilient and Diversified Portfolio

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Geographically Diversified across China with Extensive Offerings Focused on Core Lifestyle Needs

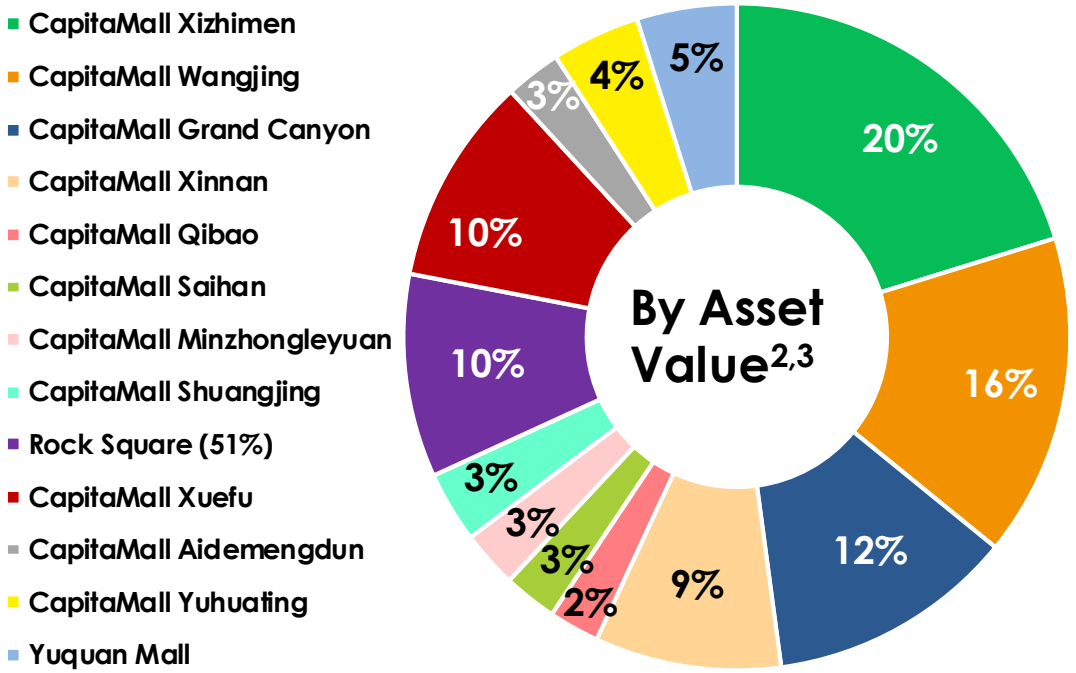
Offers wide variety of 14 Trade Sectors

Majority of leases cater to lifestyle needs such as **daily necessities**



Reduced overall concentration risk

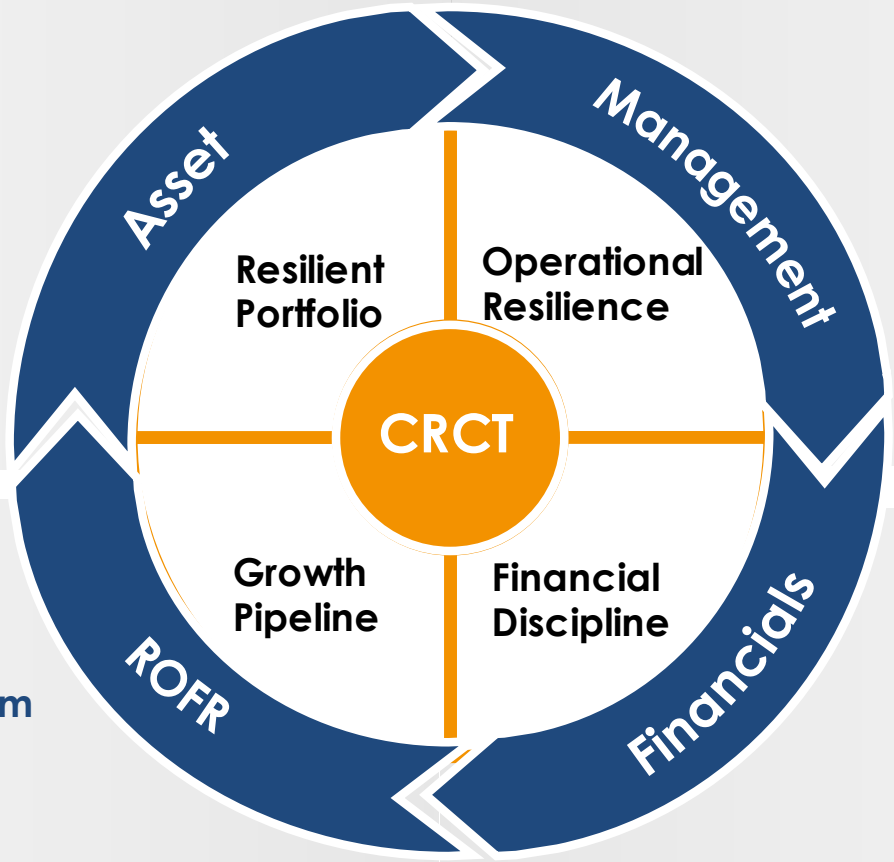
AUM exposure in Beijing city reduced from **61% in FY 2018 to 51% in 1H 2020**



Notes:
1. Percentage of committed NLA as at 30 June 2020.
2. Includes CRCT's 51.0% interest in Rock Square.
3. As at 30 June 2020. Includes 51% of Rock Square and excludes CapitaMall Erqi as the divestment was completed in May 2020. CapitaMall Saihan's valuation is based on the agreed property selling price as it is classified as asset held for sale.

Key Attributes of CRCT's Strong Foundation

- **Resilient and quality portfolio** that caters to strong catchment & necessity spending
- **Strategically located** in densely populated areas with good connectivity to public transport
- Geographically diversified with **>90%** of our assets located in **Tier 1 and 2 cites**[1]



- **Experienced ground team** with strong domain knowledge to capture new retail and consumer trends
- **Proactive leasing and customer engagement strategy** by collaborating and partnering new-to-market retailers and brands
- **Renew content and refresh offerings** to enhance mall appeal

- Access to **high quality income producing assets** held under CapitaLand Group
- Positioned as **CapitaLand's long-term China REIT platform** for quality income producing assets
- **Capital recycling strategy**

- **Prudent cost management**
- Leverage on **overall position of financial and operational strength**

Well-Positioned to Overcome Challenges

Note:
1. By asset value as at 31 December 2019.
















Thank you

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Appendix



Rock Square, Guangzhou

Portfolio at a Glance[1]

	CapitaMall Xizhimen 凯德MALL•西直门	CapitaMall Wangjing 凯德MALL•望京	CapitaMall Grand Canyon 凯德MALL• 大峡谷	CapitaMall Xuefu 凯德广场•学府	Rock Square[2] 乐峰广场
Location	Beijing	Beijing	Beijing	Harbin	Guangzhou
GFA (sq m)	83,075	83,768	92,918	123,811	88,279
GRA (sq m)	83,075	68,010	69,967	104,294	83,591
NLA (sq m)	50,791	51,898	45,513	64,190	53,070
Land Use Right Expiry	23 Aug 2044 23 Aug 2054	15 May 2043 15 May 2053	29 Aug 2044 29 Aug 2054	15 Dec 2045	17 Oct 2045
Valuation (RMB mil)	3,580	2,772	2,125	1,792	3,425
Number of Leases	233	212	154	393	176
Committed Occupancy	92.6%	93.4%	90.1%	97.3%	93.8%

Notes:
1. As at 30 June 2020.
2. CRCT has a 51.0% interest in Rock Square. All information are presented based on 100% ownership.

Portfolio at a Glance[1]

	CapitaMall Xinnan 凯德广场•新南	CapitaMall Yuhuating 凯德广场•雨花亭	CapitaMall Aidemengdun 凯德广场•埃德蒙顿	CapitaMall Qibao 凯德七宝购物广场
Location	Chengdu	Changsha	Harbin	Shanghai
GFA (sq m)	91,816	75,431	49,040	83,986
GRA (sq m)	53,619	58,575	43,394	72,729
NLA (sq m)	36,573	48,302	28,377	50,599
Land Use Right Expiry	17 Oct 2047	03 Mar 2044	07 Sep 2042	10 Mar 2043[2]
Valuation (RMB mil)	1,600	760	480	435
Number of Leases	237	229	153	133
Committed Occupancy	93.1%	96.5%	90.0%	82.3%

Notes:
1. As at 30 June 2020.
2. CapitaMall Qibao is indirectly held by CRCT under a master lease which expires in January 2024, with the right to renew for a further term of 19 years and 2 months.

Portfolio at a Glance[1]

	CapitaMall Minzhongleyuan 凯德新民众乐园	CapitaMall Saihan 凯德MALL•赛罕	Yuquan Mall [2] 凯德广场•诺和木勒	CapitaMall Shuangjing 凯德MALL•双井
Location	Wuhan	Hohhot	Hohhot	Beijing
GFA (sq m)	41,717	41,938	100,047	49,463
GRA (sq m)	41,717	41,938	76,309	49,463
NLA (sq m)	22,121	31,051	-	51,193[3]
Land Use Right Expiry	30 Jun 2044[4] 15 Sep 2045	11 Mar 2041 20 Mar 2041	26 July 2049	10 Jul 2042
Valuation (RMB mil)	490	460[5]	857	610
Number of Leases	34	181	-	4
Committed Occupancy	49.1%	99.0%	-	98.5%

Notes:
1. As at 30 June 2020.
2. Yuquan Mall is undergoing fitting-out and will not be opened till 2H 2020.
3. Included the area zoned for civil defense but is certified for commercial use.
4. The conserved building is under a lease from the Wuhan Cultural Bureau.
5. Referring to agreed property selling price for CapitaMall Saihan as it is classified as asset held for sale.

N.A. Not Applicable

Yuquan Mall

Leverage on New Building Specifications to Expand Presence in City with Good Track Record

Location	E' Er Duo Si Street, Yuquan District, Hohhot, Inner Mongolia Autonomous Region
Description	An eight-storey shopping mall comprising seven levels above ground and one basement level
Land Use Expiry	26 July 2049
Site Area	82,508 sqm[1]
GFA	100,047 sqm
GRA (Excl. Car Park)	76,309 sqm
Car Park (B2 - B3)	408 lots
Connectivity	Direct link to NuoHeMuLe Station on Metro Line 2
Expected Opening	End of 2020



Artistic impression of Yuquan Mall

Note:
1. Consists of the entire mixed-use development which Yuquan Mall is located on.

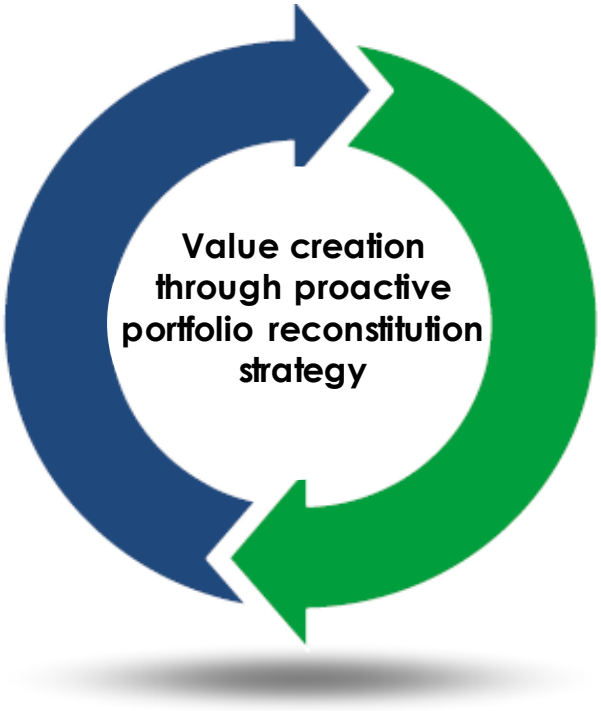
Bundle Deal Transaction Overview

Rejuvenate Portfolio with Higher Quality Asset

Divestment of CapitaMall Saihan



Gross Floor Area	41,938 sqm
Gross Rentable Area	41,938 sqm
Land Use Right Expiry	2041
MRT Connection	No
Carpark	No
Anchor space (by Net Lettable Area)	45%



Acquisition of Yuquan Mall



Gross Floor Area	100,047 sqm
Gross Rentable Area	76,309 sqm
Land Use Right Expiry	2049
MRT Connection	Yes[1]
Carpark	Yes
Anchor space (by Net Lettable Area)	Approximately 28%

Note:
1. Basement expected to be directly connected to Metro Line 2 which is slated to commence operations by end of 2020

Higher Quality And More Strategically Located Asset With Excellent Connectivity

Newer and Larger Asset with Better Specifications Increase Competitiveness

- Brand new asset more than double the size of CapitaMall Saihan
- 2 basement levels of car park
- Direct link to upcoming metro line
- Enjoys excellent frontage linked to 2 main arterial roads

