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NEWS RELEASE

CapitaLand Accelerates Infrastructure, Innovation and Talent Development through AI and Digitalisation Solutions

- ***Collaborations mark milestone in CapitaLand's technology growth journey as it celebrates its 25th anniversary in 2025***
- ***CapitaLand is the first-ever diversified real estate and asset manager in Microsoft Singapore's AI Pinnacle Program***
- ***CapitaLand Investment's retail ecosystem to benefit from digital transformation with Singapore Business Federation agreement***

Singapore, 11 March 2025 – CapitaLand Group (CapitaLand), one of Asia's largest diversified real estate groups, will collaborate with Microsoft and Singapore Business Federation to accelerate business transformation through artificial intelligence (AI), cloud computing and digitalisation solutions.

The technology- and innovation-focused agreements mark a significant milestone as CapitaLand celebrates its 25th anniversary in 2025. With a legacy of pioneering innovation since 2000, CapitaLand has continuously embraced digital transformation to drive revenue growth and improve operational efficiency, while ensuring that its employees and business partners remain future-ready and competitive in an evolving global landscape.

Accelerating Infrastructure and AI Transformation with Microsoft

CapitaLand's Memorandum of Understanding (MoU) with Microsoft Singapore will mark its entry into the AI Pinnacle Program, playing a pivotal role in advancing CapitaLand's aim to leverage AI and advanced technologies to drive business model transformation, enhance operational efficiency, and improve customer engagement across its various businesses.

The MoU will harness Microsoft platforms, services and solutions, and other technologies to enhance customer engagement and improve operational efficiencies across CapitaLand's funds, investment, retail, lodging and development businesses, including:

- Identifying potential collaboration areas on infrastructure development
- Identifying opportunities to leverage Microsoft's Azure cloud computing platform, services, and solutions, and other Independent Software Vendors, to develop CapitaLand Investment's data centre design, products, services, and solutions
- Integration of AI, data analytics, machine learning, and cybersecurity and privacy solutions to strengthen digital and business transformation efforts.

- Development and implementation of AI solutions tailored to CapitaLand's funds, investment, retail, lodging and development businesses.

- Creation of AI-driven applications and platforms to streamline enterprise and business processes and enhance decision-making capabilities.

- AI-powered training and development initiatives to equip CapitaLand's global talent pool and business ecosystem with advanced skills for productivity, growth and innovation.

CapitaLand will also collaborate with Microsoft in its Code; Without Barriers initiative, which aims to equip more women with the skills and leadership pathways to drive AI transformation. Programme participants can benefit from access to certification programs in Cloud, Data & AI, on-the-job training, mentorship, and real-world AI projects and innovation.

Ms Quah Ley Hoon, Group Chief Corporate Officer of CapitaLand Investment, said: "CapitaLand views AI as a transformative technology that has the power to revolutionise industries, including real estate. Our AI journey began nearly a decade ago, with successful implementations in lodging, retail, real asset management, building operations and sales enablement. We will continue to leverage AI to strengthen our business model, enhance the value of our assets, and drive long-term growth through machine learning and intelligent systems, while ensuring the responsible use of technology. Our employees and ecosystem partners will reskill and upskill through co-learning, co-development and open innovation programmes."

"Our collaboration with Microsoft is a significant step in CapitaLand's digital transformation journey. AI will be pivotal in how we shape our future with operational efficiencies and create value for our stakeholders."

Microsoft Singapore Managing Director Ms Lee Hui Li said: "Microsoft is committed to empowering organisations with cutting-edge technologies and transforming sectors across Singapore through our AI Pinnacle Program. Our collaboration with CapitaLand will not only drive digital transformation of the real estate industry but also contribute to a brighter future for Singapore through the development of a skilled workforce and opening up new opportunities for growth."

<u>Enabling Adoption of Smart Technologies for Retail Ecosystem with Singapore Business Federation (SBF)</u>

CapitaLand Investment (CLI), the real asset management arm of CapitaLand, has signed a MoU with Singapore Business Federation (SBF) to establish a framework for digitalisation and integration of AI across CLI's retail ecosystem. The MoU with SBF aims to drive business advancement and operational efficiency through the deployment of smart technologies, skills enhancement, and innovation among its retail tenants.

Key initiatives include:

- Facilitating the adoption and proof of concept for AI, data analytics, and cybersecurity solutions to enhance business efficiency and competitiveness.

- Developing AI-focused competency and skills development programs for retail tenants, ensuring they remain adaptable in a digital economy.

- Promoting the Progressive Wage (PW) Mark accreditation among CapitaLand's tenants, reinforcing a commitment to fair and sustainable workforce practices.

"We are excited to partner with the Singapore Business Federation to drive digital transformation within our retail ecosystem. This collaboration will enable us to leverage cutting-edge technologies like AI to enhance operations and empower our retail tenants to innovate and stay competitive. By co-developing initiatives focused on upskilling talent and fostering a future-ready workforce, we are addressing the evolving needs of the business landscape and supporting the business transformation journey of participating retailers. Together, we aim to create a stronger, more digitally empowered community that will continue to succeed in an increasingly digital world," said Mr Ervin Yeo, Group Chief Strategy Officer and CEO, Commercial Management, CLI.

"SBF is excited to partner CapitaLand to help retailers deploy GenAI in their businesses. Through the suite of GenAI solutions, they can undertake competitor analysis in selecting new store locations, enhance customer engagement with tailored marketing content and improve customer service through faster responses. In addition, retailers can access Workforce Singapore's programmes to undertake job redesign and reskill employees to take on new and value-added roles. This unique public-private collaboration that includes Microsoft is a demonstration of how AI-powered business transformation needs to go hand in hand with workforce transformation initiatives to succeed," said Mr Kok Ping Soon, Chief Executive Officer, Singapore Business Federation.

About CapitaLand Group (www.capitaland.com)
CapitaLand Group (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered in Singapore, CapitaLand's portfolio focuses on real asset management and real estate development, spanning across 270 cities in 45 countries.

In 2025, CapitaLand celebrates 25 years of excellence in real estate and continues to innovate and shape the industry. Within its ecosystem, CapitaLand has developed an integrated suite of real asset management, real estate development, and operating capabilities that supports its businesses in building core competencies across the value chain. With this full range of capabilities, CapitaLand can optimise the strategies of its listed real estate investment management business CapitaLand Investment, and its privately held property development arm CapitaLand Development; to drive competitive advantage for its businesses.

CapitaLand places sustainability at the core of what it does. As a responsible real estate company, CapitaLand 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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