



CapitaLand Media/Analysts Trip: Deepening Presence In China – Through 5 City Clusters

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Disclaimer

This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.



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A low-angle photograph of the Capital Tower in Singapore, showing its distinctive stepped design and glass facade against a blue sky with white clouds. The tower is the central focus on the left side of the frame.

Overview

Capital Tower, Singapore



Achieved Significant Scale Across Asset Classes¹



Raffles City Beijing



Capital Tower, Singapore



HongKou Plaza, Shanghai

Ascott Huai Hai Road, Shanghai

Group Managed Real Estate Assets

\$S\$75.2 Billion²

Revenue Under Management

\$S\$8.7 Billion of which
Rental RUM is \$S\$3.9 Billion

Total Home Units Constructed
(Since 2000)

>62,000

Office Tenants In Singapore
And China

>900

Gross Turnover Sales
Of Retailers

\$S\$10.2 Billion

Shopper Traffic
Across 5 Countries

960 Million

Retail Leases Across
5 Countries

~15,000

Unique Serviced Residence
Customers

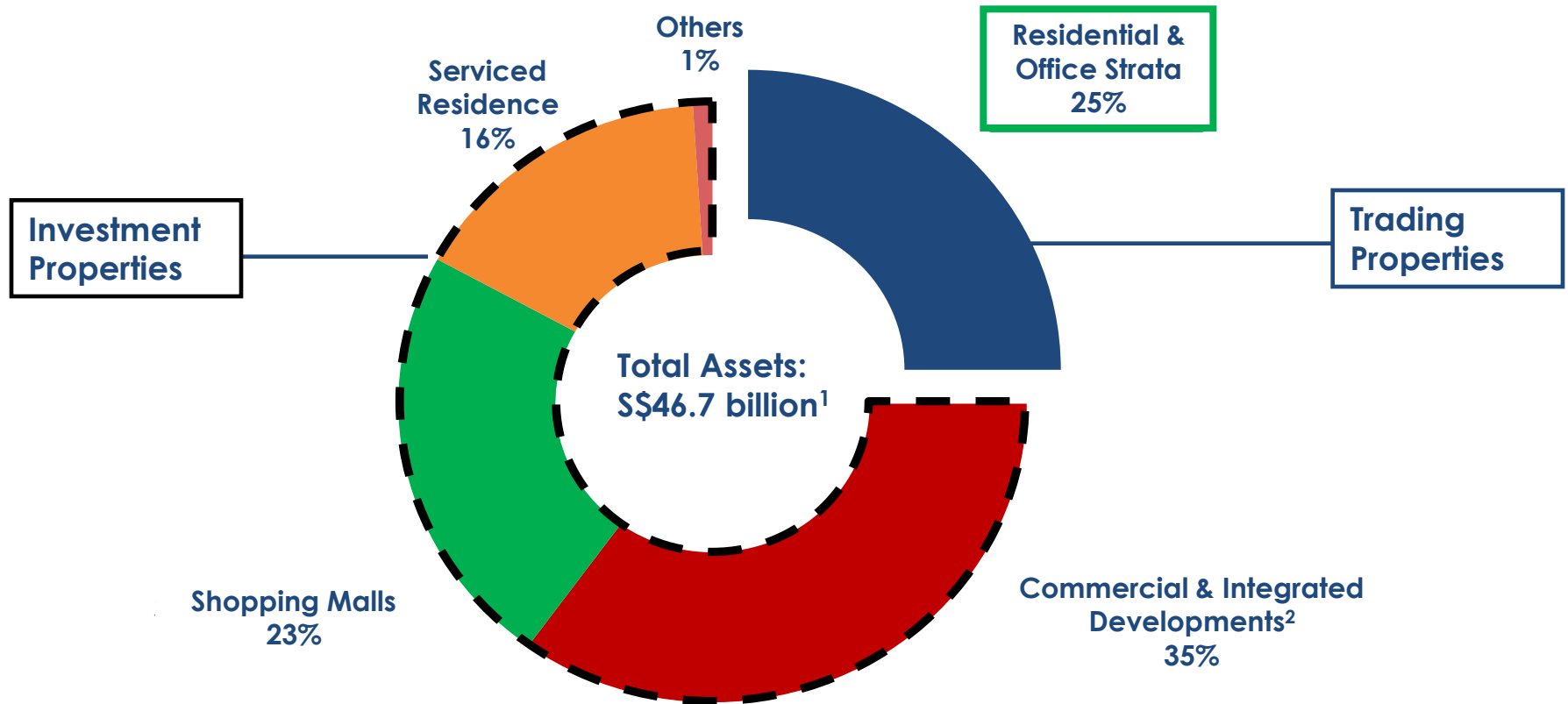
~660,000

Note:

1. Numbers stated as of FY2014 numbers unless otherwise stated
2. As of 30 Sep 2015



Optimal Portfolio Mix With $\frac{3}{4}$ Investment Properties; $\frac{1}{4}$ Trading Properties (As Of 30 September 2015)



**Majority or ~75% Of Total Assets Contribute To Recurring Income;
~25% Of Total Assets Contribute To Trading Income**

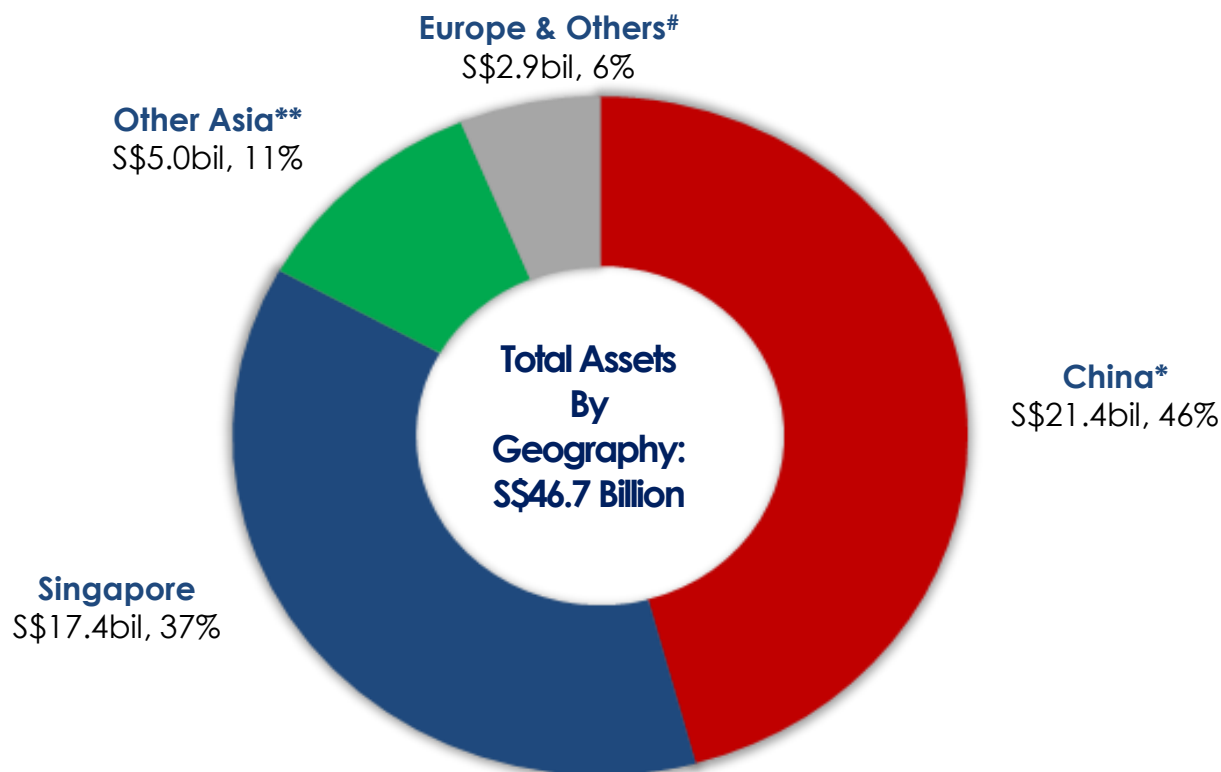
Note:

1. Refers to total assets, excluding treasury cash held by CL and its treasury vehicles
2. Excludes residential component



Deepening Presence In Core Markets, While Building A Pan-Asia Portfolio

- Total RE AUM Of S\$75.2 Billion¹ And Total Assets Of S\$46.7 Billion² As Of YTD Sept 2015
- 83% Of Total Assets Are In Core Markets Of Singapore & China



Note:

1. Refers to the total value of all real estate managed by CL Group entities stated at 100% of property carrying value

2. Defined as total assets owned by CL Group at book value and excludes treasury cash held by CL and its treasury vehicles

* China includes Hong Kong

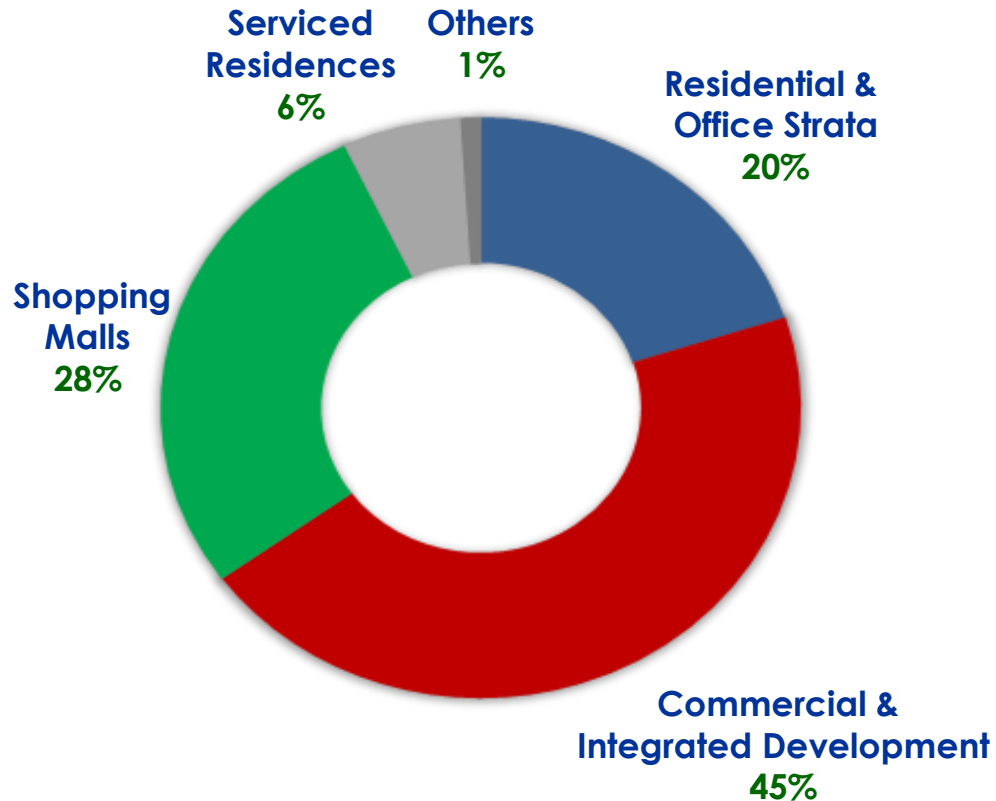
** Excludes Singapore and China. Includes projects in GCC

Includes Australia and USA

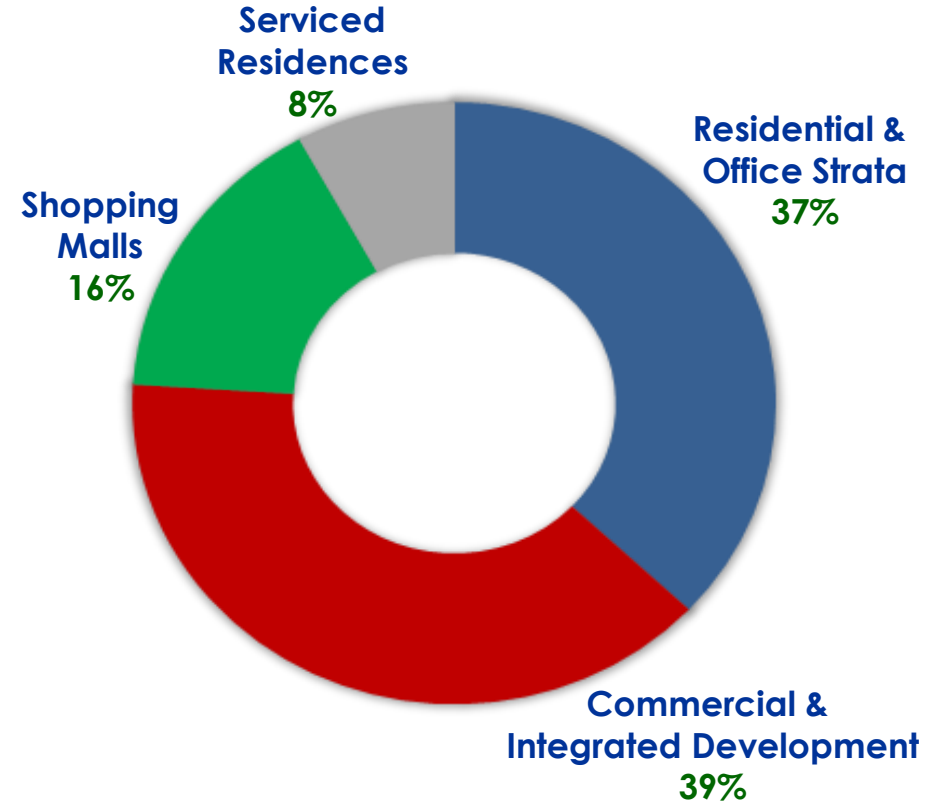


Well-Diversified Portfolio In Core Markets

Singapore Assets - S\$17.4 billion
(37% of Group's Total Assets¹)



China Assets - S\$21.4 billion
(46% of Group's Total Assets¹)



Well-balanced To Ride Through Cycles

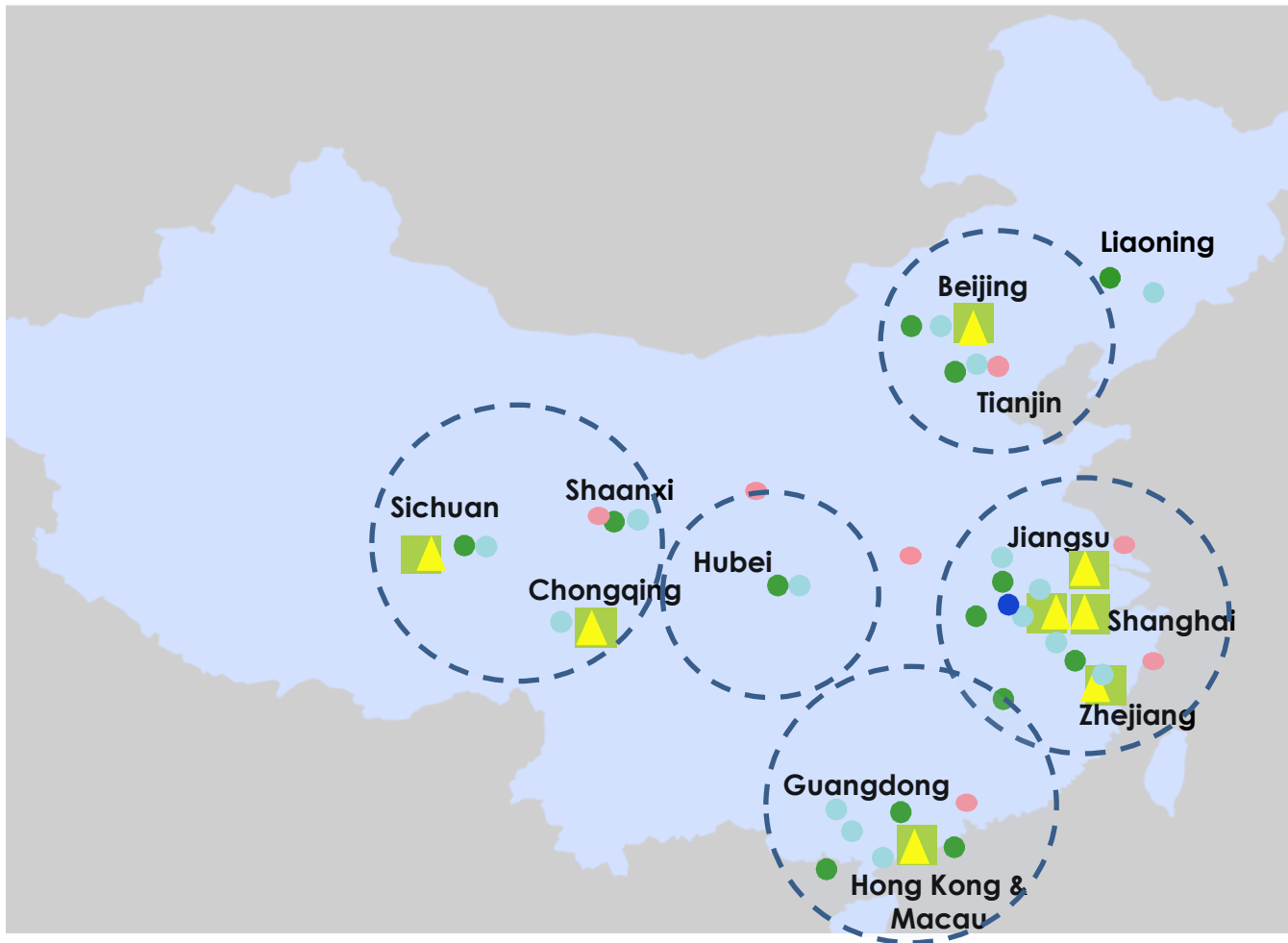
Note:

1. Excluding treasury cash held by CapitaLand and its treasury vehicles.



In China: Focus On 5 City Clusters

(1) Beijing – Tianjin ; (2) Shanghai-Ningbo-Hangzhou-Suzhou; (3) Guangdong – Shenzhen; (4) Wuhan and (5) Chengdu-Chongqing



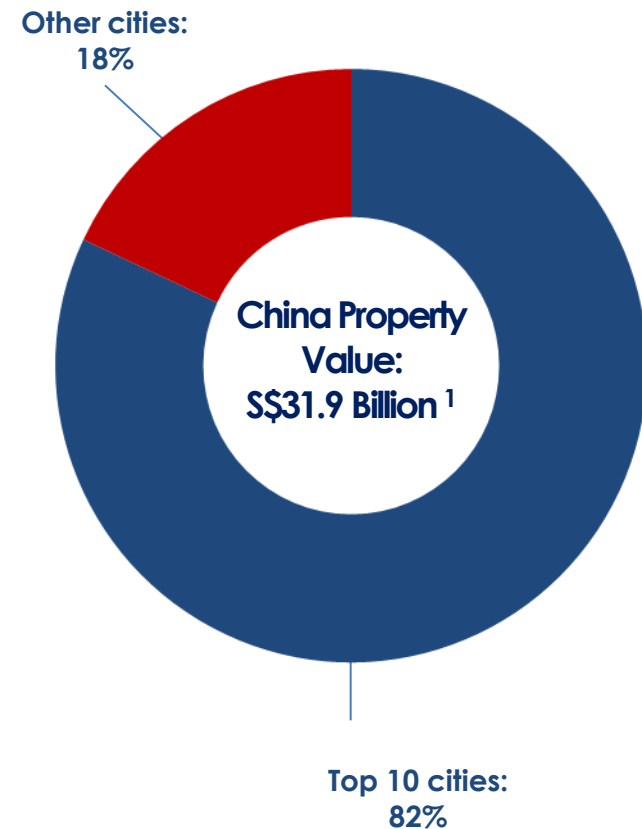
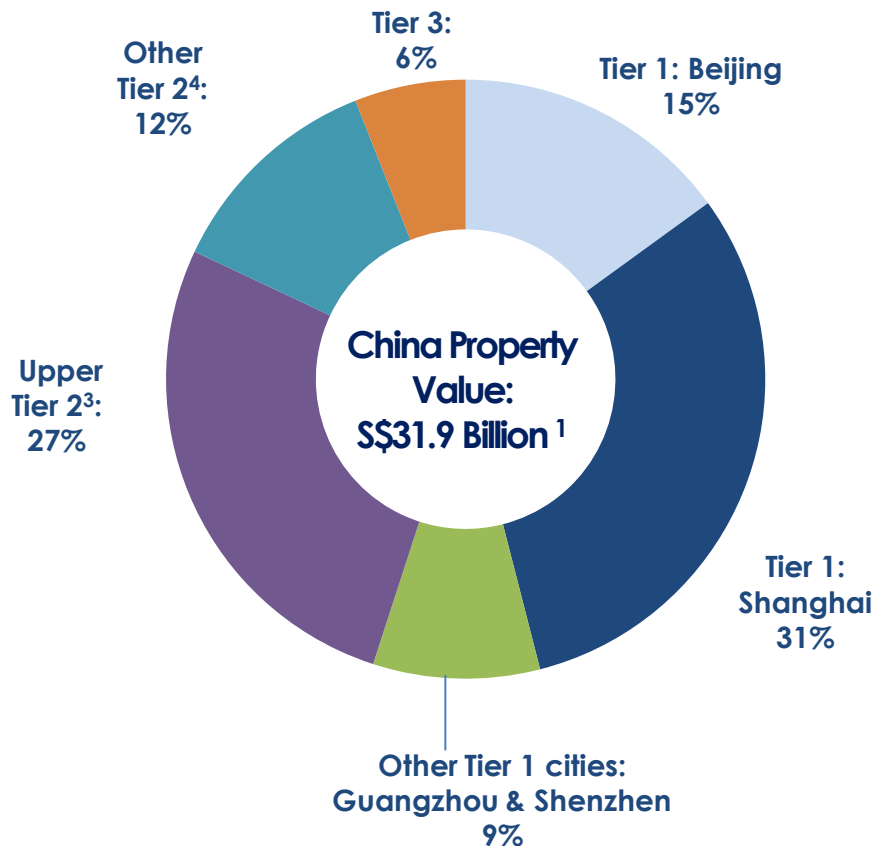
- INTEGRATED DEVELOPMENTS
- OFFICES
- HOMES
- FUND MANAGEMENT
- RAFFLES CITY DEVELOPMENTS



5 City Clusters Mainly Concentrated In Tier 1 & 2 Cities

Tier 1 & Tier 2 Cities Make Up ~94% Of China's Property Value

China's Top 10 Cities² In CL's 5 City Clusters; Make up ~82% of China's Property Value



Note:

¹ As of 30 June 2015, Property value on 100% basis

² Top 10 cities in terms of GDP per capita include: Beijing, Shanghai, Guangzhou, Shenzhen, Tianjin, Hangzhou, Ningbo, Chengdu, Chongqing, Wuhan

³ Upper Tier 2 cities consist of Tianjin, Hangzhou, Ningbo, Chengdu, Chongqing, Wuhan (In terms of GDP per capita)

⁴ On a 100% basis. Includes assets held by CapitaLand China, CapitaLand Mall Asia and Ascott in China (both operational and non-operational). Excludes properties that are under management contracts

Differentiating Factors Of CapitaLand



Raffles City Beijing, China



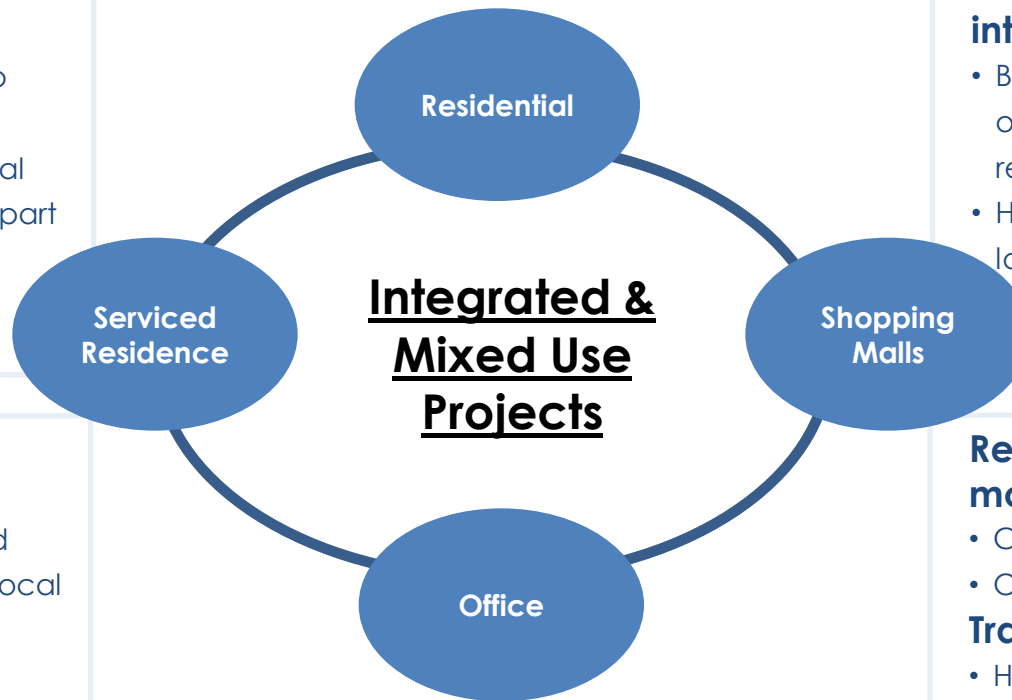
① Focusing On Integrated & Mixed-Use Projects – A Synthesis of CapitaLand's Competitive Strengths

Synergies with residential property

- Residential pre-sales help fund development costs
- Potential higher residential selling prices from being part of an integrated development

Enhanced deal flow access

- Well executed integrated projects sought after by local governments
- Execution requirements enhance the barriers to entry



Shopping malls anchor integrated projects

- Boosts demand and prices for office, serviced residences and residential components
- High shopper traffic enhances long term value

Resilience of business model

- Captive catchment
- Often linked to transport hubs

Translates into:

- Higher foot traffic
- Stronger competitive positioning

Selected integrated development projects:





② Leveraging On Technology Across All Asset Classes

- Future-Proofing & Staying Relevant
- To Enhance CapitaLand's Real Estate Offerings

**CapitaLand
China**



**CapitaLand
Mall Asia**



**The Ascott
Limited**





③ Continue To Actively Reconstitution Portfolio

A) Completed Acquisition Of Bedok Mall

- On 1st Oct 2015, CMT completed acquisition of Bedok Mall by way of acquiring all the units in BMT which holds Bedok Mall
- Acquisition was part funded by the issuance of 72.0 million consideration units on 1st Oct 2015 at the issue price of S\$1.9022 per new unit amounting to ~S\$137.0 million, with the balance funded by bank borrowings



Bedok Mall

B) Sale Of Rivervale Mall

- On 15 Oct 2015, CMT through its trustee HSBC Institutional Trust Services (Singapore) limited, entered into an agreement to sell Rivervale Mall to a third-party private equity fund for S\$190.5 million¹
- Net proceeds of ~S\$188.0 million



Rivervale Mall

Note:

1. The market valuation of Rivervale Mall is S\$116.0 million as at 30 June 2015

Next Steps: Focus On Execution & Delivery

Six Battery Road, Singapore

Concentrate On Execution To Achieve ROE Target

Singapore Residential:
~1,100 Units To Be Completed

China Residential:
~6,000 Units To be Completed

From 2016 onwards,
Singapore Residential:
~1,100 Units To Be Completed

From 2016 onwards,
China Residential:
>7000 Units To Be Completed

Residential



Raffles City Changning²



Raffles City Hangzhou²



LuOne, Shanghai



Raffles City Shenzhen²



Capital Tower, Shanghai



Suzhou Center Mall



Raffles City Chongqing²

Commercial /Integrated Developments



2015

2016

2017

2018

Malls



CapitaMall Sky+, Guangzhou



CapitaMall 1818, Wuhan



Mall at Gutian, Wuhan



CapitaMall Xinduxin, Qingdao



Melawati Mall, Kuala Lumpur



CapitaMall Tiangongyuan Beijing

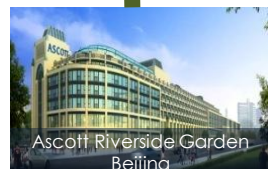


Jewel Changi Airport, Singapore

Serviced Residences³



Citadines Suites Arc de Triomphe
~1,200 Pipeline Units To Be Opened



Ascott Riverside Garden Beijing
~6,900 Pipeline Units To Be Opened



Ascott Marunouchi Tokyo
~3,600 Pipeline Units To Be Opened



Ascott Taipei
~3,200 Pipeline Units To Be Opened

Note:

1. Projects listed above are those planned as of 30 Sep 2015
2. Based on the year of opening of the first component of the particular Raffles City development
3. Based on number of pipeline units in Ascott's inventory of 14,815 units that are under development as of 30 Sep 2015



Thank You