



CapitaLand Media / Analysts Trip: CapitaLand China

Mr. Lucas Loh, CEO, CapitaLand China

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Disclaimer

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Contents

- Overall Market Trend
- Strategy in China
- Execution Plan
- Outlook

Overall Market Trend

ION Orchard, Singapore



Key Market Trends

Sustained China Growth

+6.8%

Forecast China 2015 GDP
growth rate[^]

+6.2%

Forecast China 2016-2020 GDP
growth rate[^]

+7%

Forecast CAGR per capita
income for 2015 – 2020²

Urbanization Trend

Will continue driving development
of Tier 1-2 cities

Capital Market Liberalization

Onshore Bond

Opportunities to tap domestic capital and investors

Note:
[^] Source: IMF



Key Market Trends

Further Policy Easing

Mortgage Down Payment

For first home Buyer, down payment reduced to 25% from Oct 2015

Interest Rate

PBOC announced reduction in interest rate on 24th Oct. It has been the 5th cut in 2015 and 20% decrease Y-O-Y

Housing Fund Loan

Home buyers who buy properties in other cities are now authorized to apply for housing fund loan from his/her resident city, start from 8 Oct 2015

Administrative Charges

Reduction in administrative charge on transfer of properties since 15 Oct 2015

Strategy in China

A low-angle, upward-looking photograph of two modern skyscrapers with glass facades. The building on the left is curved and features the 'Capitaland' logo near its top. The building on the right is angular and more geometric. The sky is blue with scattered white clouds. The overall color palette is dominated by the blue of the glass and sky.

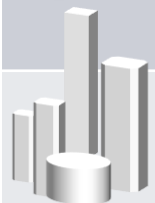
Raffles City Beijing, China

Focus on Residential and Integrated Developments in Five City Clusters



**>58,000
Homes in Pipeline**

31 Projects
GFA > ~ 6.5m sqm



8 Raffles City

~2.9m sqm CFA



6 Commercial Projects

~0.4m sqm CFA



6 Private Equity Funds

Fund size: US\$3.5b



2 Strategic Investments

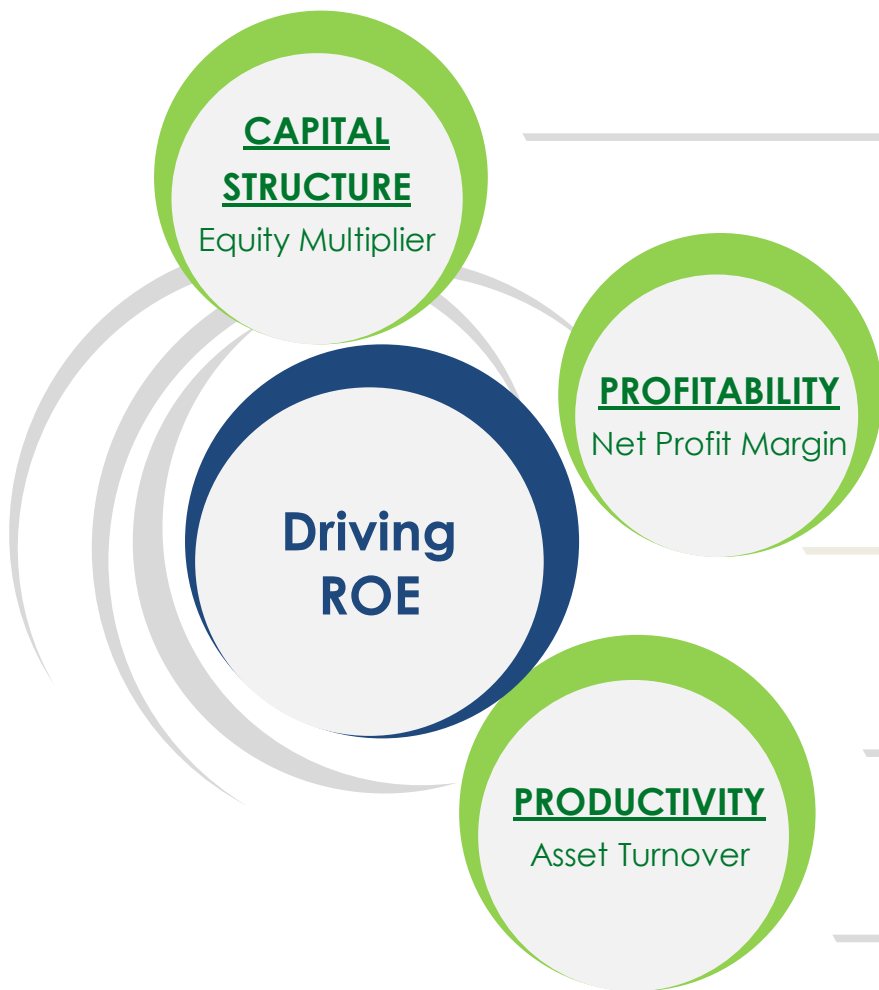
~27% stake in CCRE
~20% stake in Lai Fung

**5 City Clusters
15 Cities**





Focus on Driving ROE



Tap Onshore Capital Markets



Enhancing Project Execution



Replenish Land Bank



Enhancing Resource
Integration and Sharing



Harness Digital Enablers



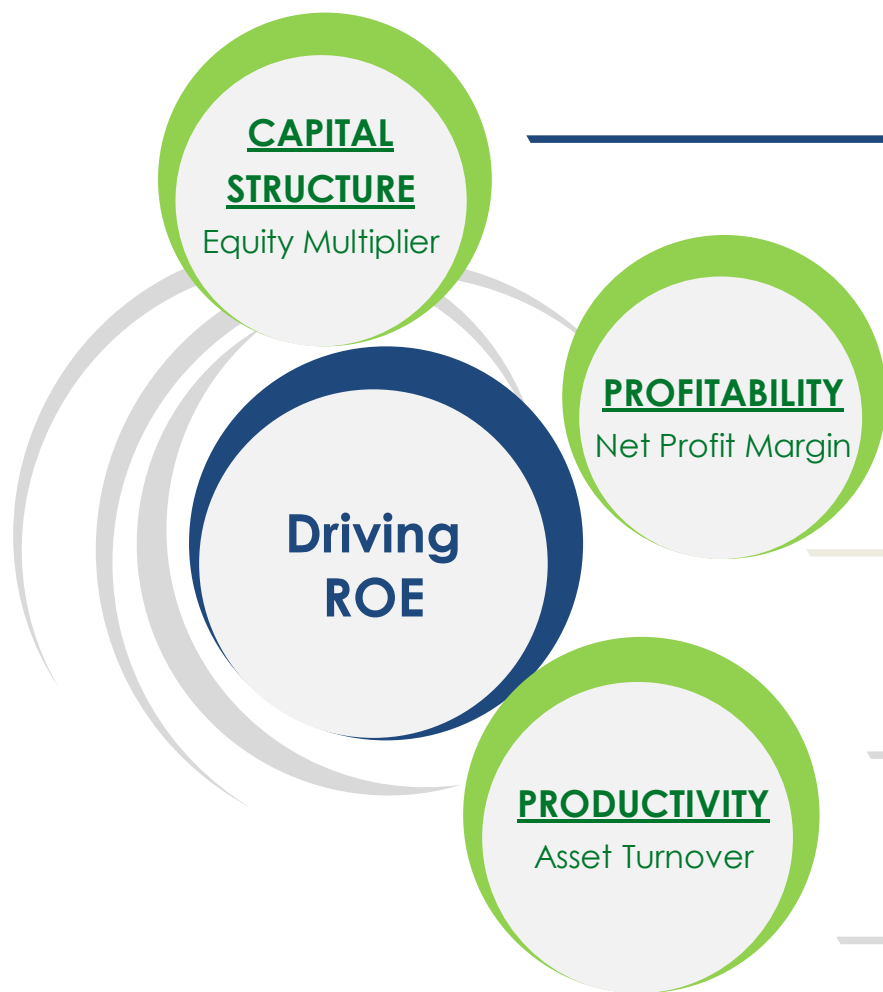
Execution Plan



Raffles City Shanghai, China



Execution Plan



Tap Onshore Capital Markets



Enhancing Project Execution



Replenish Land Bank



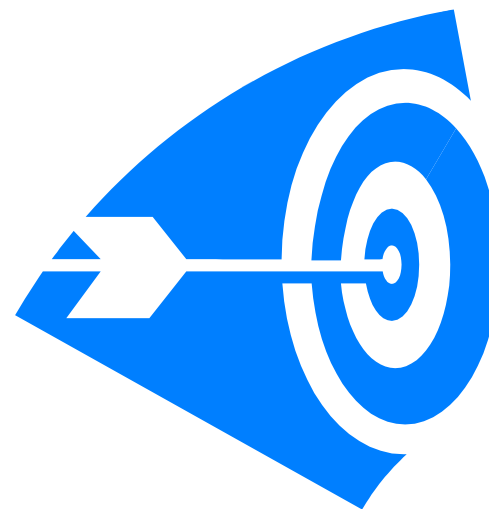
Enhancing Resource
Integration and Sharing



Harness Digital Enablers



Tap Onshore Capital Markets



Stay Competitive and Relevant...



- Opportunity to tap on-shore capital markets
- Complimenting CapitaLand's existing REIT/Fund Model



Execution Plan



Tap Onshore Capital Markets



Enhancing Project Execution



Replenish Land Bank



Enhancing Resource
Integration and Sharing



Harness Digital Enablers





Enhancing Project Execution



Shorten Time to Market (STTM)



Integrated Approach towards Project and Cost Management



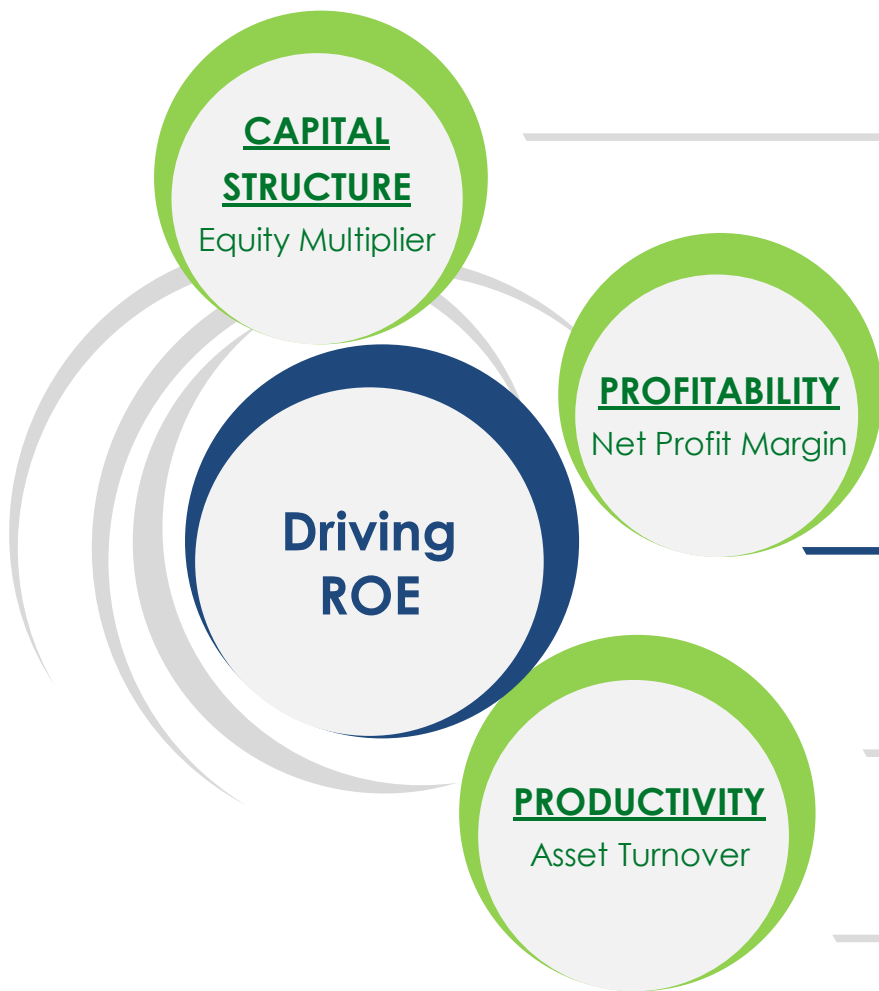
Project Design Development Center (PDDC)



Cost Savings through Central Procurement



Execution Plan



Tap Onshore Capital Markets



Enhancing Project Execution



Replenish Land Bank



Enhancing Resource
Integration and Sharing



Harness Digital Enablers





Replenish Land Bank

1

Focus on Tier-1 and major Tier-2 cities for residential sites

2

Focus on Tier-1 cities (Integrated development sites)

3

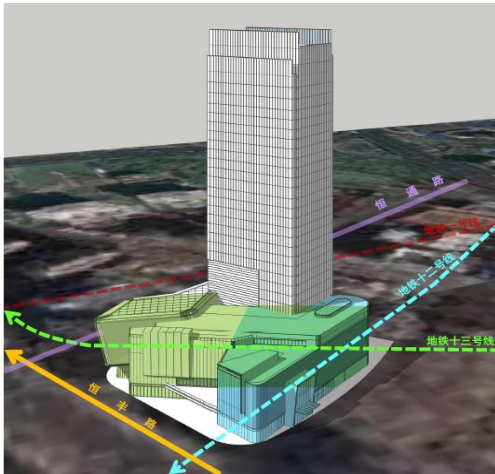
Mainly acquire via M&A and JV instead of land auction

4

Urban Renewal as a means of land acquisition

5

Hunt as a Pack



Hanzhonglu, Shanghai



Datansha, Guangzhou



Raffles City Chongqing



Replenishment Of Land Bank – Project Datansha

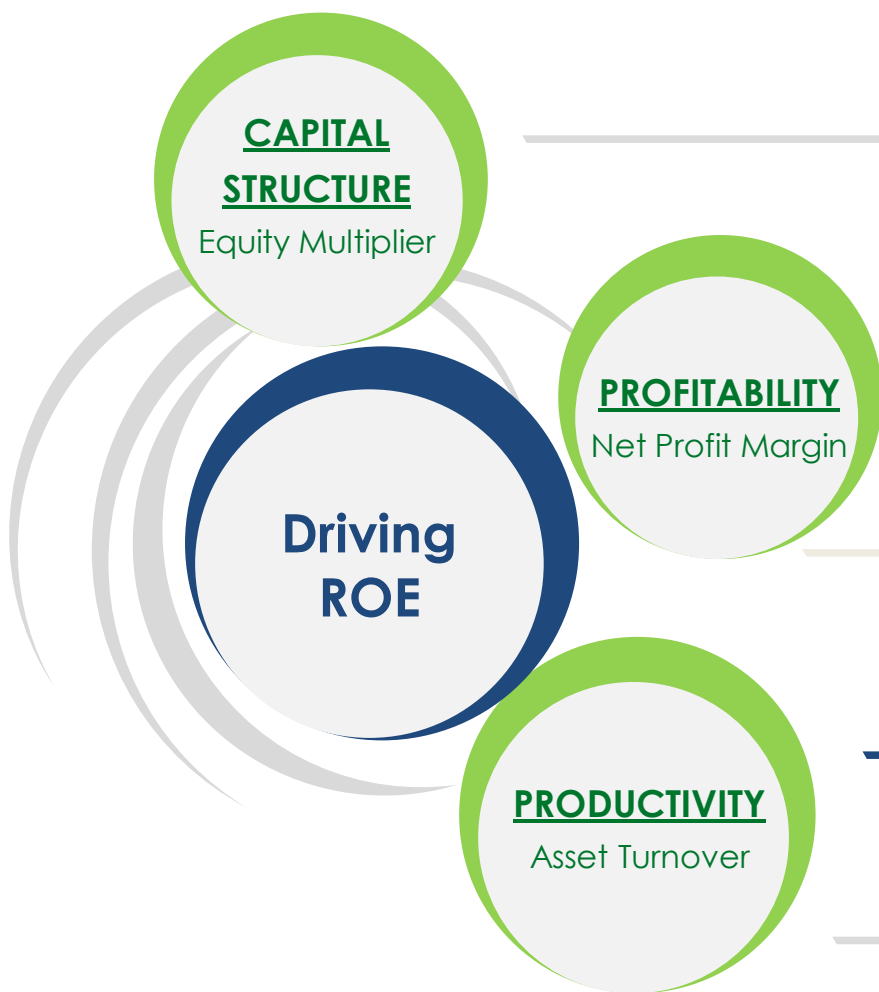
Phase 1A ~ First Residential Plot

- Located in the western part of downtown Guangzhou
- Acquisition of first land plot with GFA of 97,649 sqm in Oct 2015
- Construction expected to commence before the end of this year once construction permit is issued
- First phase of 922 units expected to be launch-ready in 4Q 2016





Execution Plan



Tap Onshore Capital Markets



Enhancing Project Execution



Replenish Land Bank



Enhancing Resource
Integration and Sharing

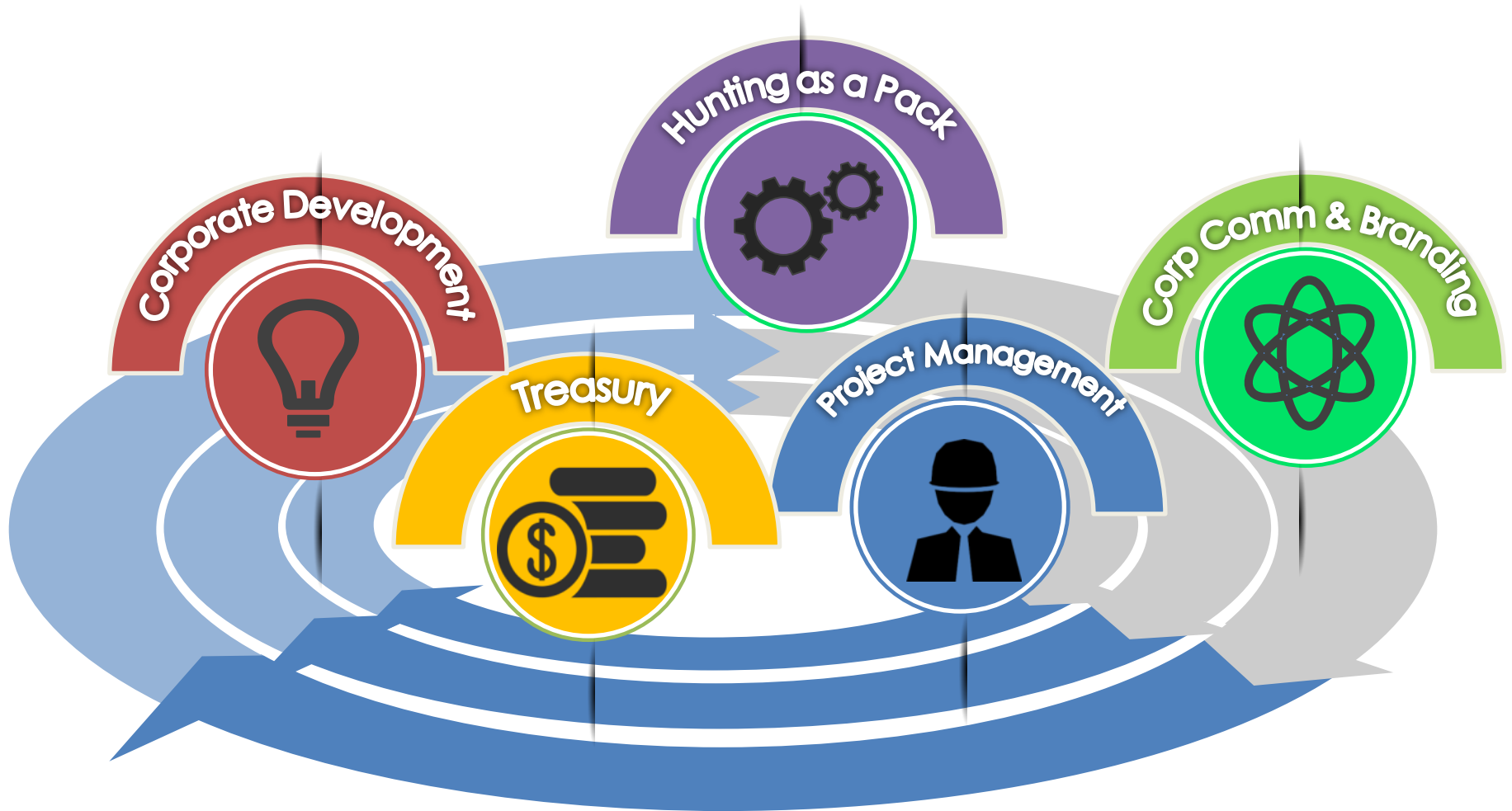


Harness Digital Enablers



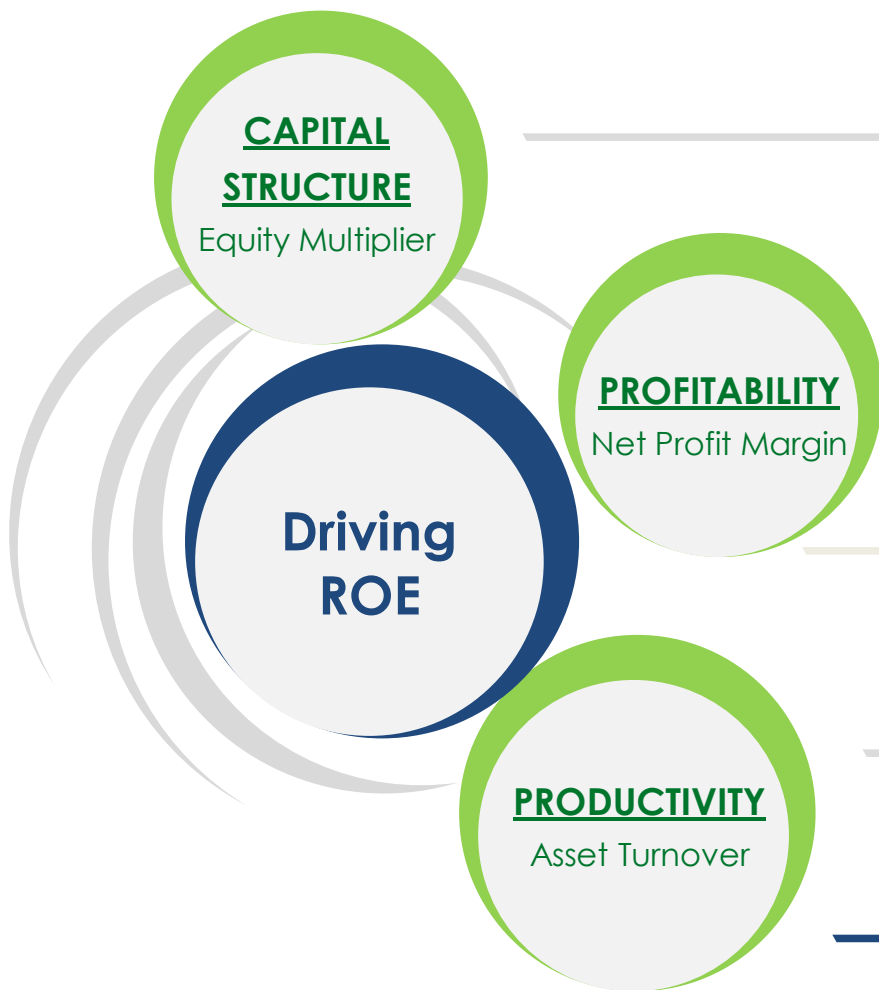


Enhancing Resource Integration and Sharing





Execution Plan



Tap Onshore Capital Markets



Enhancing Project Execution



Replenish Land Bank



Enhancing Resource
Integration and Sharing



Harness Digital Enablers





Harness Digital Enablers



Strategic Cooperation with
Qijia.com



Capita Star 2.0



CapitaLand Official Wechat



Smart Homes



Outlook

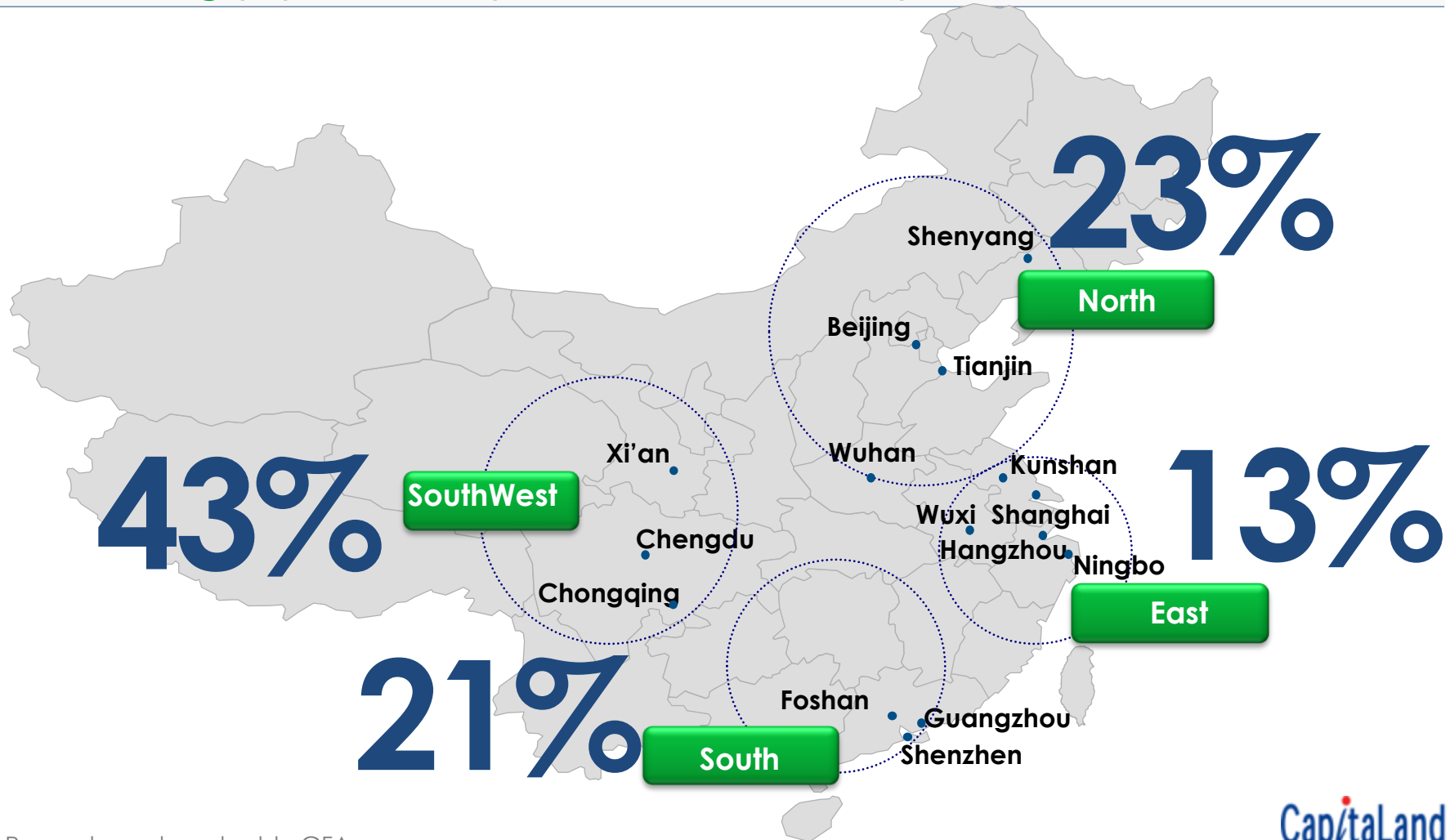


Raffles City Chengdu, China



Residential/Trading Pipeline~ 7m sqm in GFA

- 37 projects in 15 cities
- Existing pipeline expected to last beyond 2017





Residential Launch Ready in 2016

Artist impression



Vermont Hills, Beijing

Artist impression



Città di Mare, Guangzhou

Artist impression



Metropolis, Kunshan

Artist impression



Datansha, Guangzhou

Artist impression



Century Park, Chengdu



Residential Completion in 2016



Vista Garden, Guangzhou



Riverfront, Hangzhou



Century Park (West), Chengdu



Dolce Vita, Guangzhou

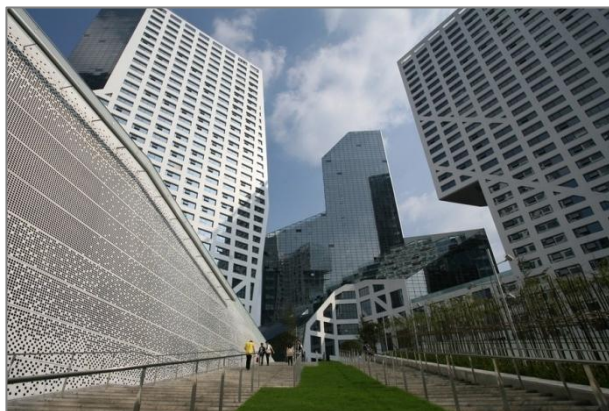


Operational Raffles City with stable recurring income

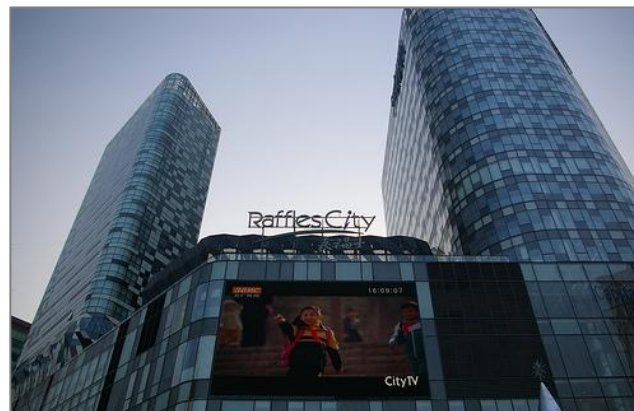
- Active tenant remix to improve shopper experience
- Continuous ramping up of office occupancies.



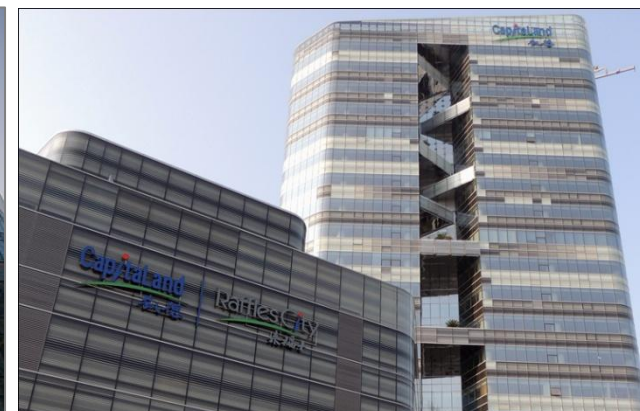
Raffles City Shanghai



Raffles City Chengdu



Raffles City Beijing



Raffles City Ningbo



On-Track For Upcoming Raffles City Projects



Raffles City Changning

Office Tower 3 : Operational
Office Tower 2: 2016
Retail and Office Tower 1 : 2017



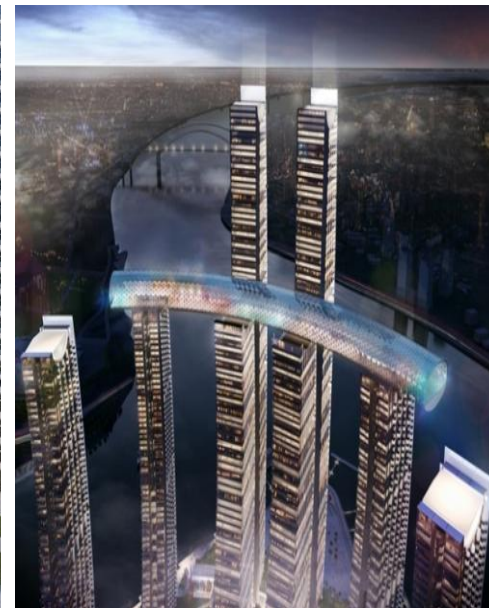
Raffles City Hangzhou

Office and Retail : 2016
Hotel and Serviced Residence :
2017



Raffles City Shenzhen

Office, Retail and Serviced
Residence : 2017



Raffles City Chongqing

Office, Retail and
Serviced Residence : 2018
Hotel: 2019

Year Of
Opening¹ 2015

2016

2017

2018

Note:

1. Refers to the expected year of opening of the first component in the particular Raffles City development



Phased Opening of 2 Raffles City Developments Commencing 2016



Raffles City Hangzhou (Office and Retail)



Raffles City Changning (Office Tower 2)



Launch of Strata SOHO/Office in 2016



Raffles City
Chongqing



Raffles City Hangzhou

One iPark
Shenzhen





CONCLUDING REMARKS

1 CLC is well positioned to tap China's continued growth through

- Focus on new investments Tier 1 and 2 Cities in the five city clusters
- Growing portfolio of Raffles City Developments with continued improvement in operating performance
- Strong sales performance in residential assets with growing landbank

2 Key Drivers of improvement in ROE for CLC

- Project level returns enhanced through initiatives in product design and development, central procurement and speed to market
- Enhancements in capital structure through access to capital markets and improved capital productivity
- Effective resource sharing to leverage the Group's scale

