

CapitaLand Investment Limited

FY 2025 Financial Results

11 February 2026

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FY 2025 Key Highlights: Executing with Discipline, Driving Progress Forward

Scaled Funds under Management

S\$125B¹

Up 7% YoY from S\$117B in FY 2024

Capital deployment accelerated, supported by larger follow-on funds and strong organic growth. Strategic investments in SCCP and Wingate further strengthened FUM.

Improved Operating PATMI

S\$539M

Up 6% YoY from S\$510M in FY 2024

Higher fees, but also increased growth expenses. Total PATMI of S\$145M, lower YoY mainly due to higher China revaluation losses and lower portfolio gains.

Positive Fundraising Momentum

S\$6.5B

Doubled from S\$3.3B in FY 2024

Listed funds: S\$1.6B | Private funds: S\$4.9B¹
Sustained interest and confidence across established and thematic strategies.

Value-Focused Capital Recycling

S\$3.1B³

Down from S\$5.5B³ in FY 2024

Fewer divestments due to larger proportion of remaining assets in China. Capital recycling to accelerate in 2026 – aligned with domestic-for-domestic strategy and portfolio optimisation priorities.

Growing Fee Revenue

S\$1.23B²

Up 6% YoY from S\$1.17B in FY 2024

Driven by new private funds, addition of SCCP and Wingate, stronger listed funds contributions and higher event-driven fees; partly offset by lower fund performance fees in FY 2024.

Driving Digital-Led Efficiencies

>S\$12M⁴ >S\$5M⁴

Revenue Growth Cost Optimisation

Accelerating performance through digital innovation, supporting topline growth and cost efficiencies.

³

1. Includes mandates awarded in end-2025, subject to completion of documentation.

2. Includes 40% share of SCCP fee revenue from Mar to Dec 2025.

3. Gross divestment value based on agreed property value (100% basis) or sales consideration.

4. Refers to the CapitaLand Group.

Financial Performance

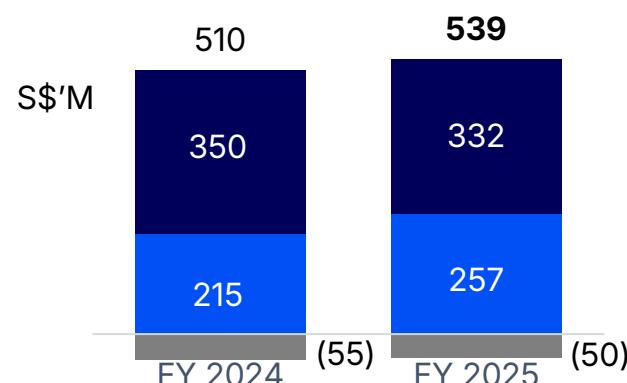


FY 2025 Financial Overview

1 Operating PATMI¹

↑ 6% YoY

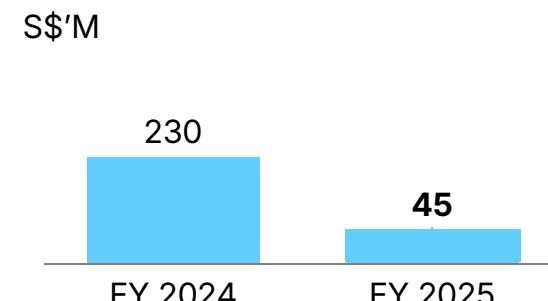
- FRB:** Stronger listed funds contribution offset by higher growth expenses resulting in slight decline overall
- REIB:** Higher YoY supported by lower interest and operating costs; offset by reduced contribution from divested assets



2 Portfolio Gains

↓ 80% YoY

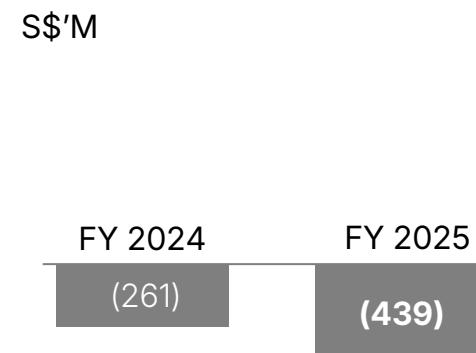
- Gains from India and Japan divestments and the lodging Synergy-SilverDoor merger; offset by China divestment losses
- Prior-year 2024 divestment gains included ION Orchard and India business parks



3 Revaluation/Impairment

↓ 68% YoY

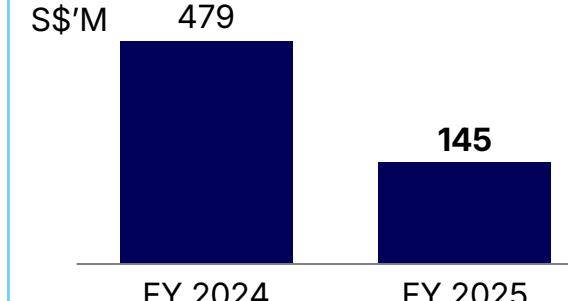
- Higher revaluation losses mainly from China, reflecting continued market softness; offset by gains in Singapore and India



Total PATMI¹

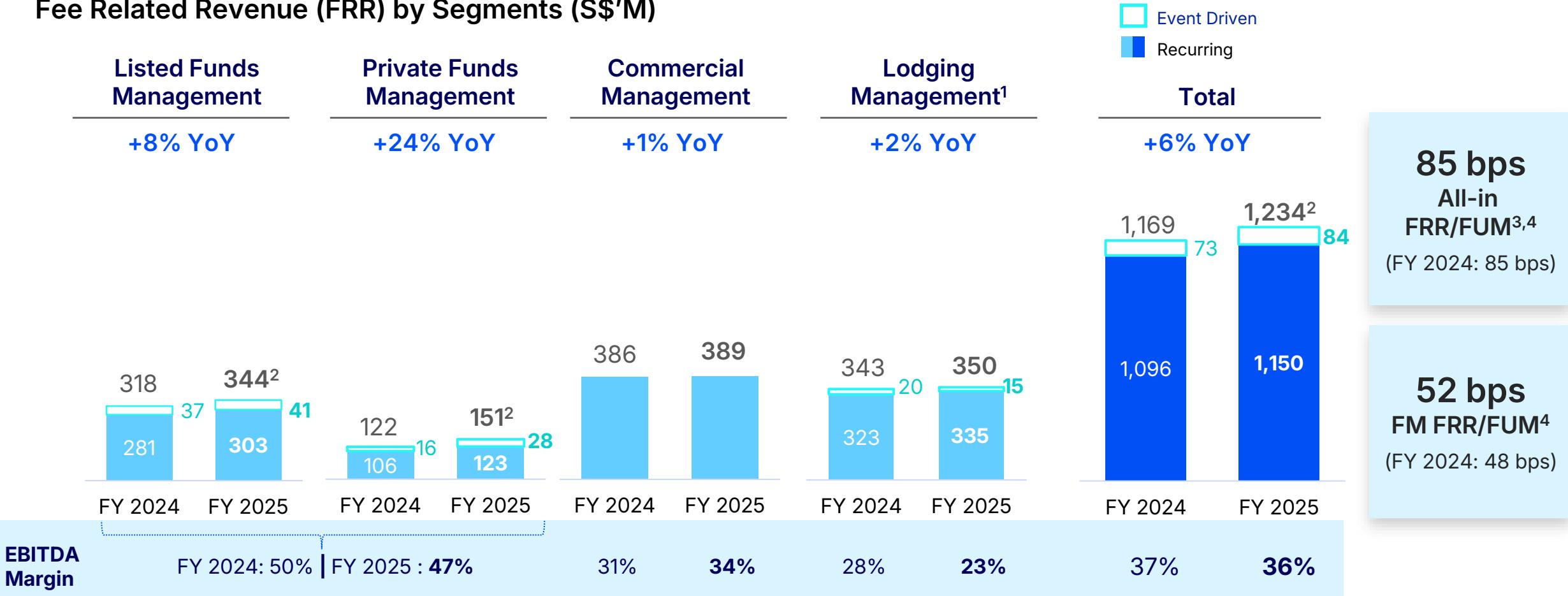
↓ 70% YoY

- Stronger operating PATMI, offset by higher revaluation losses from the China portfolio and lower portfolio gains



Fee Income Delivers Resilience and Steady Growth

Fee Related Revenue (FRR) by Segments (S\$'M)



1. Revenue for lodging management includes service fee income.

2. Includes 40% share of SCCP fee revenue from Mar to Dec 2025 amounting to c.S\$7M and c.S\$19M for listed and private funds management respectively.

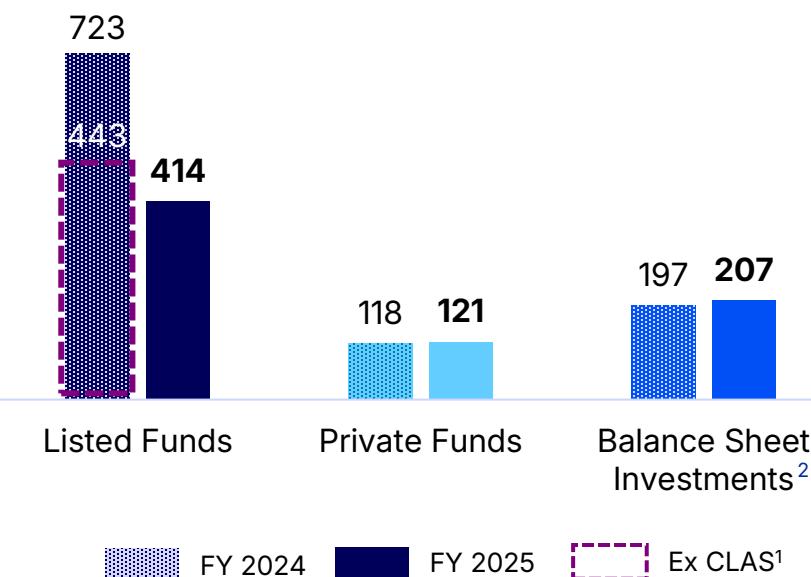
3. All-in FRR include Fund Management, Commercial Management and Lodging Management fees earned from the listed and private funds managed by CLI Group.

4. All-in FRR/FUM ratio and FM FRR/FUM ratio are computed on average FUM deployed for the year, and includes SCCP's proportionate contribution.

Real Estate Investment Operating EBITDA Stable Despite Divested Assets & Reduced REIT Stakes

FY 2025 Operating REIB EBITDA: S\$742M
(FY 2024: S\$1,038M; ex-CLAS¹: S\$758M)

S\$'M



Listed Funds
S\$414M
FY 2024: S\$723M
(ex-CLAS¹: S\$443M)

▼ -S\$309M (ex-CLAS¹: -S\$29M)

- Stronger operating performance across most REITs
- Higher mark-to-market derivatives and foreign exchange losses
- Decline in share of profits following reduced REIT stakes

Private Funds
S\$121M
FY 2024: S\$118M

▲ +S\$3M

- Fee contributions from holdings in new funds, particularly credit
- Lower foreign exchange losses from India- and China-focused funds
- Offset by lower contributions from China funds due to weaker assets performance

Balance Sheet Investments²
S\$207M
FY 2024: S\$197M

▲ +S\$10M

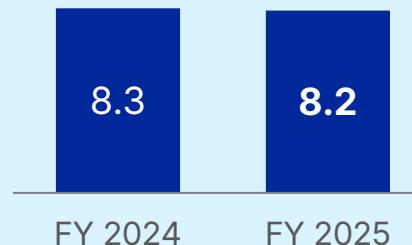
- Higher contribution from CLAS master leases³ following deconsolidation
- Lower foreign exchange losses and operating expenses
- Offset by lower contribution post-divestments – Dalian IT Park in 2025; US multifamily, ION and Suzhou iHub in 2024

Accelerating Capital-Efficient Allocation

Value of Effective Stakes by Holding Structure (S\$'B)

Listed Funds

Based on carrying value

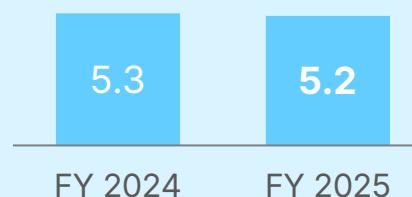


Supporting listed funds growth and resilience

- Slight decline mainly from 2025 distribution-in-specie of CICT Units to shareholders, partially mitigated by the share of net FV gains
- Target Sponsor stakes: 15-20% by 2028

Private Funds

Based on carrying value

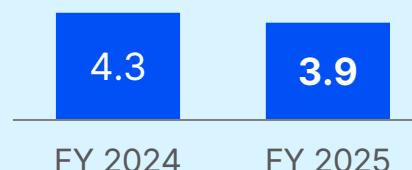


Aligned interests through Sponsor stakes

- Sponsor co-investments grew with new funds, reflecting strategy conviction, partially offset by revaluation and foreign currency translation losses from China-focused funds
- Capital efficiency improved. Despite steady capital allocation, FUM for private funds expanded (+6.4% YoY) largely through third-party capital growth
- Target co-investment stakes: 10-15% by 2028

Balance Sheet

Based on open market value



Focus on accelerating divestments

- Total gross divestments of c.S\$1B from China at 10-20% discount to book; CLI's effective stake at c.S\$700M, of which c.S\$400M on balance sheet
- c.S\$3B remaining China assets; accelerating divestments, including evaluating portfolio and structural solutions
- Plans for a follow-on C-REIT¹: aligned with domestic-for-domestic strategy and portfolio optimisation priorities

Prudent Capital Management for Scalable Growth

0.43x
Net Debt / Equity
(FY 2024: 0.35x¹)

3.9% per annum
Implied Interest Cost
(FY 2024: 4.4% p.a.¹)

3.1 years
Average Debt Maturity
(FY 2024: 3.7 years)

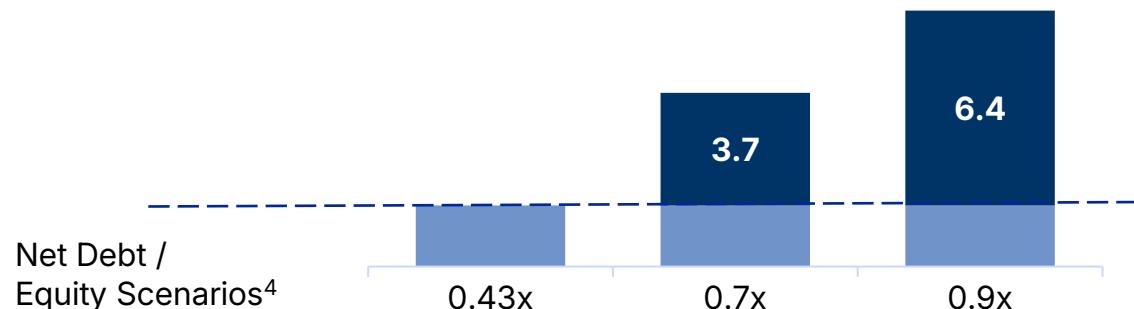
4.2x
Interest Coverage Ratio²
(FY 2024: 3.7x¹)

72%
Fixed Rate Debt
(FY 2024: 73%)

S\$935M
Operating Cashflow³
(FY 2024: S\$1,002M)

Financial Flexibility to Support Investments and Growth

■ Debt Headroom (S\$'B)



Sustained Dividend Payout

- **12 Singapore cents per share** cash dividend proposed for FY 2025⁵



1. FY 2024 ratios have been rebased to account for CLAS as associate and debt-related ratios adjusted to exclude lease liability and lease expenses, where applicable.

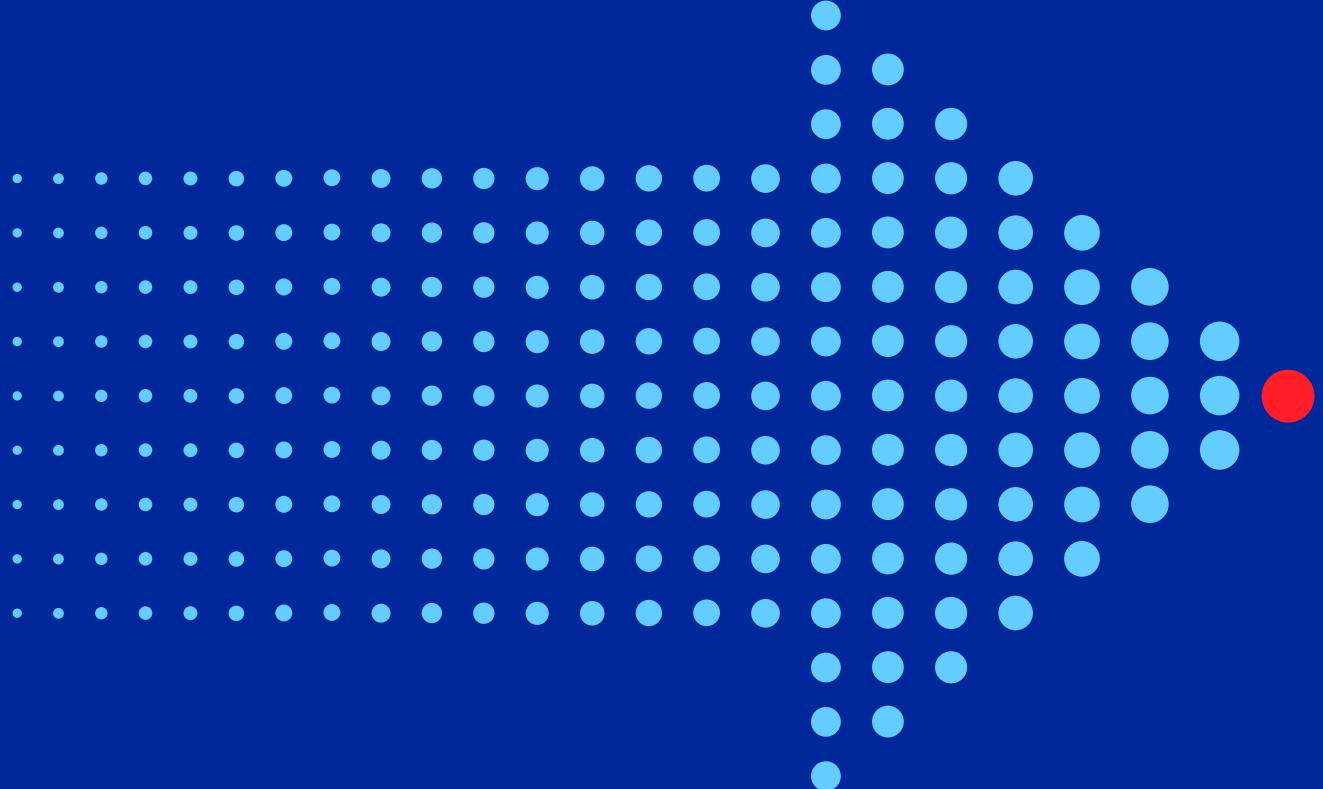
2. Interest Coverage Ratio was computed excluding the impact of unrealised revaluation/impairment.

3. Includes dividends received from associates, joint ventures and other investments.

4. Scenarios assume the same level of equity as at 31 Dec 2025.

5. Subject to shareholders' approval during CLI AGM to be held in Apr 2026.

Business Updates & Outlook



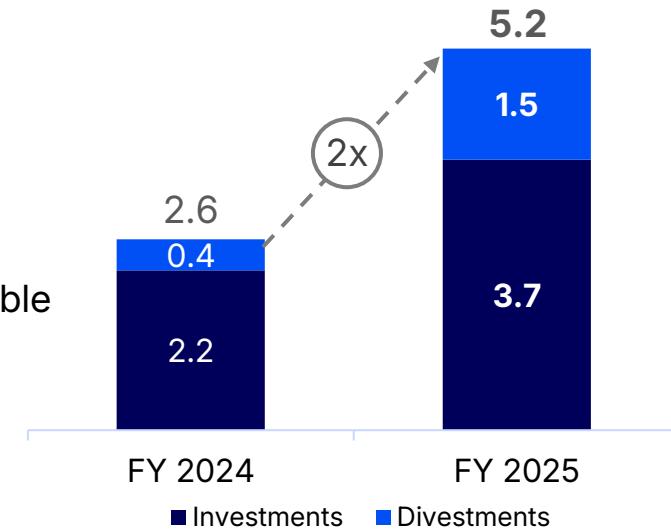
Leading REIT Franchise, Underpinning Fee Growth and Platform Value



Performance-Focused Execution in FY 2025

- 1 **Expanded footprint across four exchanges**
CLCR listed on Shanghai Stock Exchange; Stakes in eight listed funds across key APAC exchanges
- 2 **Enhanced capital availability**
S\$1.6B¹ (+45% YoY) equity raised in 2025 with comfortable REIT debt headroom available to fund future acquisitions
- 3 **Disciplined, value-led growth**
S\$3.7B¹ (+68% YoY) of acquisitions in FY 2025
- 4 **Active portfolio reconstitution and value unlocking**
Recycled S\$1.5B (+275% YoY) capital in FY 2025 including CLINT's maiden divestments; In Jan 2026, CICT divested Bukit Panjang Plaza for S\$428M

Strong Transaction Momentum³ (S\$'B)



- Transaction momentum to remain positive on clearer interest rate outlook
- Continued focus on expanding and growing listed fund platform

Information excludes CLCR and JHR unless otherwise specified.

1. Includes CLCR.

2. Source: Bloomberg, based on total return for FY 2025 assuming dividend reinvestment. Applicable only to CLI-sponsored REITs listed on the SGX.

3. Refers to both investments and divestments, including CLCR.

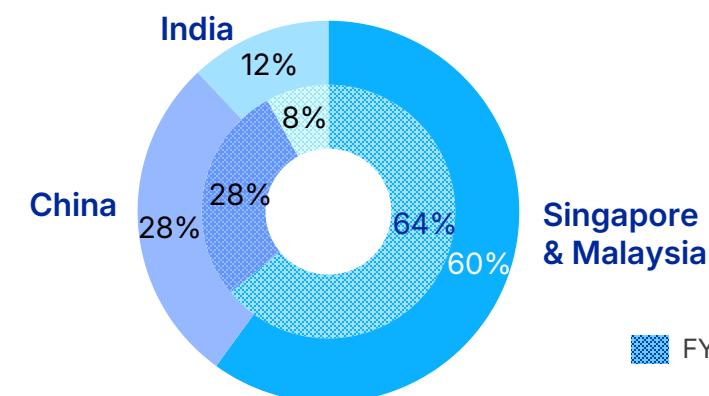
Driving Value through Active Commercial Asset Management

- Key driver of fund and REIT performance through active operational management
- Strong leasing and tenant management support stable and growing asset income and capital values
- Commercial management fees a steady and resilient earning stream for CLI

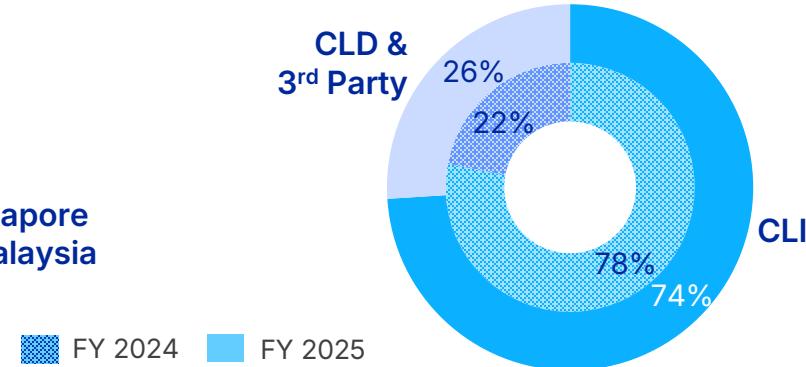
Stable Fee Related Revenue (FRR)



By Markets



By Sources



■ FY 2024 ■ FY 2025



Coronation Square, Malaysia

Retail advisory and strategic partnerships in Singapore and Malaysia

- Coronade Properties and Astaka Holdings in Johor Bahru
- Management contract for a Singapore retail mall within downtown precinct with a re-positioning angle



Raffles.Z Wuxi, China

3rd party management contracts in China

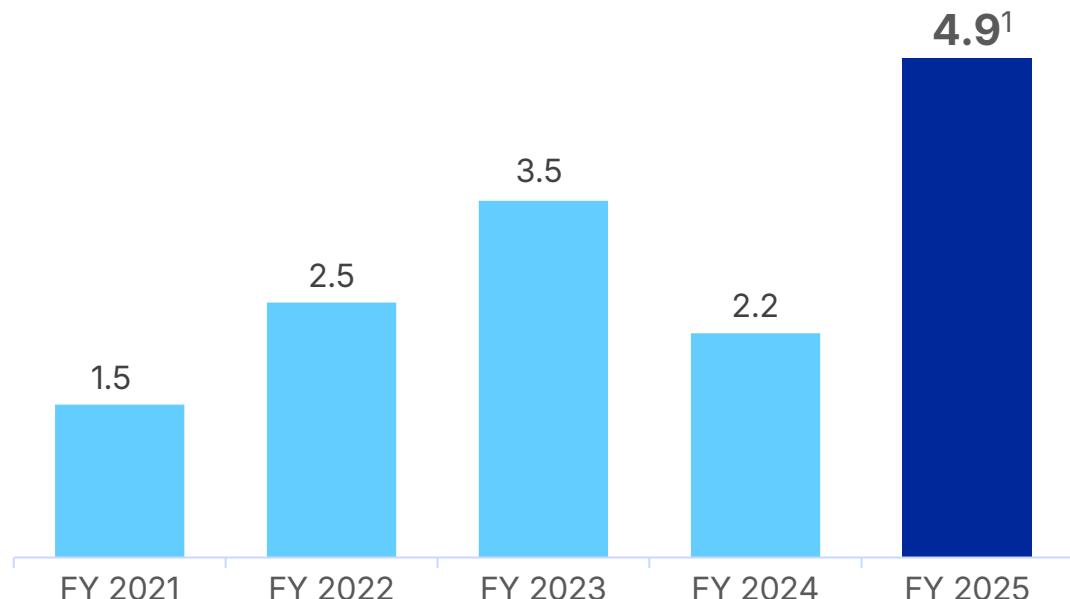
- Raffles.Z Wuxi (Retail)
- Hai Nan Industrial Park & Logistics

Scaling Follow-On Private Funds to Capture Healthy Capital Flows

Total Equity Raised¹ Total Dry Powder¹

S\$4.9B **S\$12B**

Total Equity Raised Since 2021



13

1. Includes c.S\$570M equity raised from SCCP, as well as mandates awarded in end-2025, subject to completion of documentation.

2. Includes S\$8M of event-driven fee.

3. Includes 40% share of SCCP fee revenue from Mar to Dec 2025 amounting to c.S\$19M for private funds management.

Sustained Fundraising Momentum with Larger Follow-On Funds

1. Increased investor appetite across key strategies:

- Strong demand from APAC investors (85% of equity raised¹)
- Successful launches of second vintages: CLARA II, ACP II
- First close for CapitaLand India Data Centre Fund (CIDCF)

2. Executing domestic-for-domestic strategy:

- CLI RMB Master Fund final close RMB5B (S\$921M), deployed into two onshore sub-funds:

China Business Park Fund IV
Equity: RMB890M (c.S\$160M)

China Retail RMB Fund I
Equity: RMB1B (c.S\$180M)

3. Value realisation from platform acquisitions:

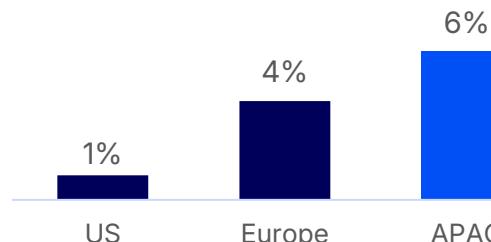
- Wingate integration completed, contributing c.S\$27M² fees since Jun 2025; phased integration of SCCP³

Building Differentiated Products on CLI's Capabilities and Market Tailwinds

Market Drivers

Lodging & Living

International Visitor Arrivals
(% change from 2024)



Source: Tourism Economics, 2026

Focus & Strategies

Principal Product Strategies:

- CLARA II
- APAC Living Fund (planned)

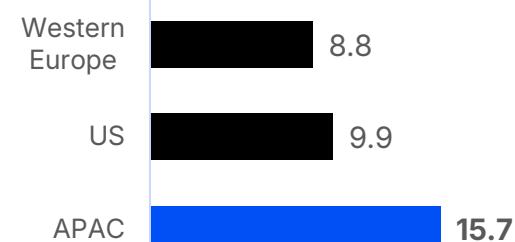


Operating Platforms:



Logistics & Self-Storage

E-Commerce Growth, 2023-2028
(CAGR, %)



Source: Forrester Global Retail E-Commerce Forecast

Core/Core+ self-storage platforms;
Core+/Value-add modern logistics
facilities

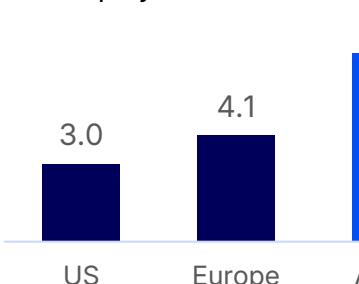


- SEA Logistics Fund
- Extra Space Asia
- APAC Logistics Fund (planned)



Credit

Private Equity to Credit Ratio



Source: CLI Research, 2025

Secured, real estate situation with
current income



- ACP series
- Wingate-managed funds
- SGD evergreen fund (planned)



Opportunistic



Domestic-for-
domestic Strategies



Thematic Strategies

Development- and
country-focused theatics



- CLI RMB Master Fund
- Data Centre Strategy (planned)

Record FY 2025 Signings Strengthen Lodging Pipeline

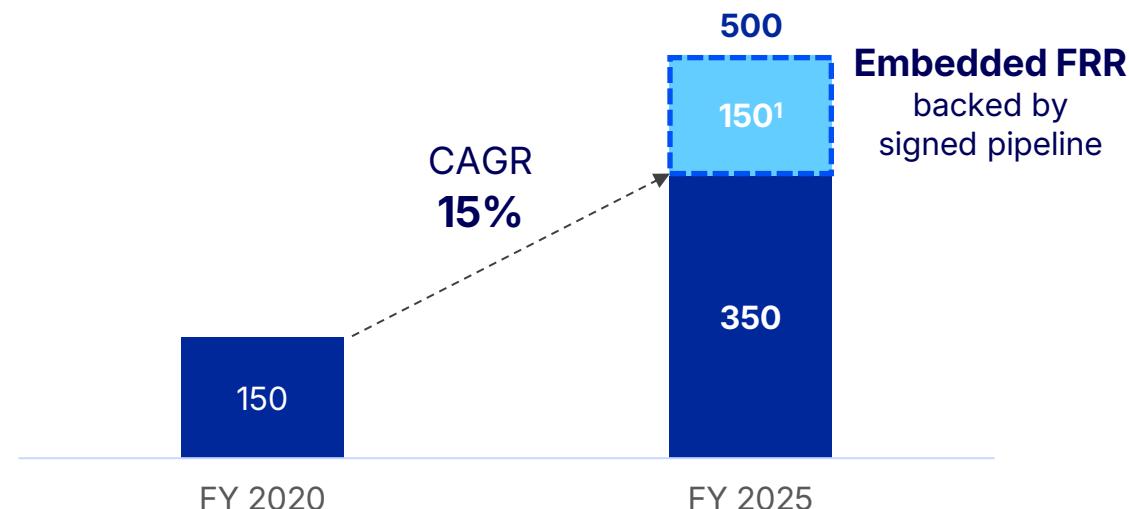
Signed c.19,000 units across 102 properties; >38% of signed units are conversion projects

Key Growth Areas

- New Typologies:** 15 resort signings in key destinations
- Footprint Expansion:** 10+ new cities
- Franchise Growth:** Accelerating momentum in East Asia

Embedded FRR in Active Pipeline Supports S\$500M Target

(S\$'M)



1. Based on assumed stabilised FRR per unit and FRR-generating active pipeline units as at 31 Dec 2025.

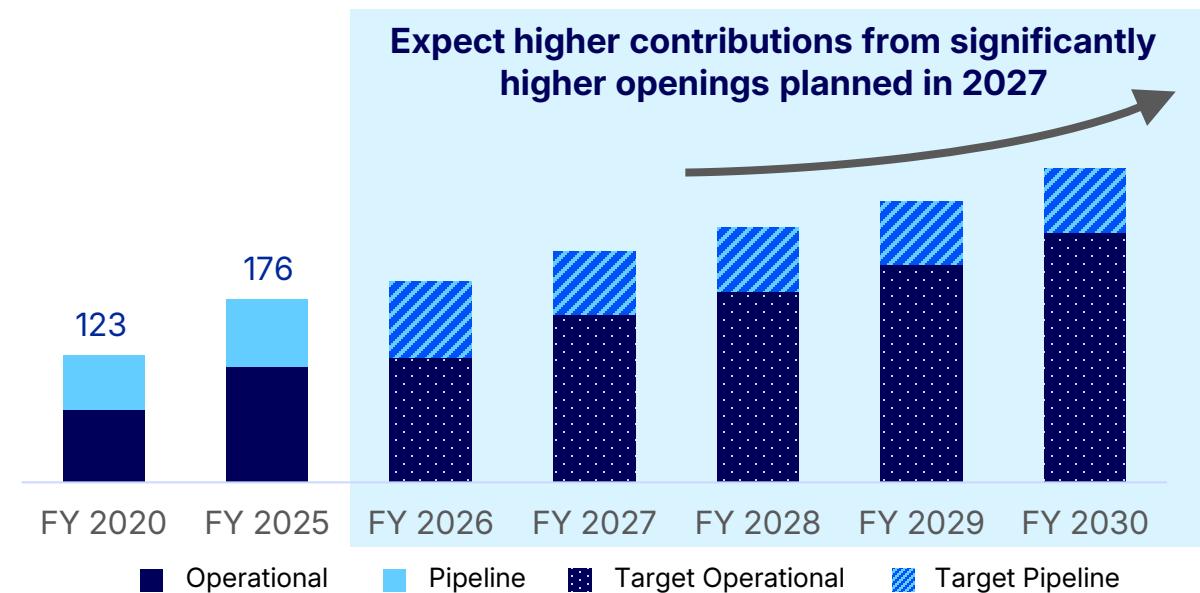
2. Includes managed, franchised, leased, owned and other properties (including those under funds and JVs).

Strong Owner Partnerships

- c.30% repeat signings** with existing owners demonstrate confidence and proven execution
- Portfolio deals** with major developers drive pipeline growth

Signing Acceleration Builds Revenue Visibility

Portfolio in Units² ('000s)



Strategic Investments Today Drive Future Lodging EBITDA Expansion

Evolving our brands and capabilities for growth

Loyalty

Membership
+41% YoY

Member Revenue
+23% YoY

Technology

Future proofing Central Reservation System & others

Business Development

Signings by key count increased by **>30%** in last three years

Investing for Growth

Resorts

Expanding flex-hybrid lodging model in resort destinations



Oakwood Jimbaran Villas and Residences Bali, Indonesia

Branded Residences

Selective branded residences entry with quality developers



Residences at Ascott Abov Patong Phuket, Thailand

Experience-Led Social Living

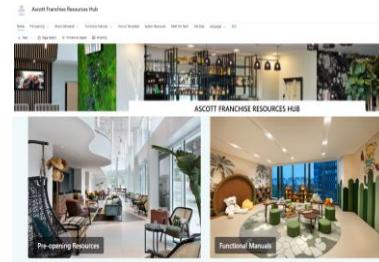
Broadening lyf typologies to capture demand for flexible living



lyf Gambetta Paris, France

Franchising

Developing end-to-end franchise framework



Franchise Infrastructure Portal

F&B, MICE

Building in-country F&B capabilities to serve different typologies



Ascott Tay Ho Hanoi, Vietnam

Wellness

Addressing guest demand for integrated wellness

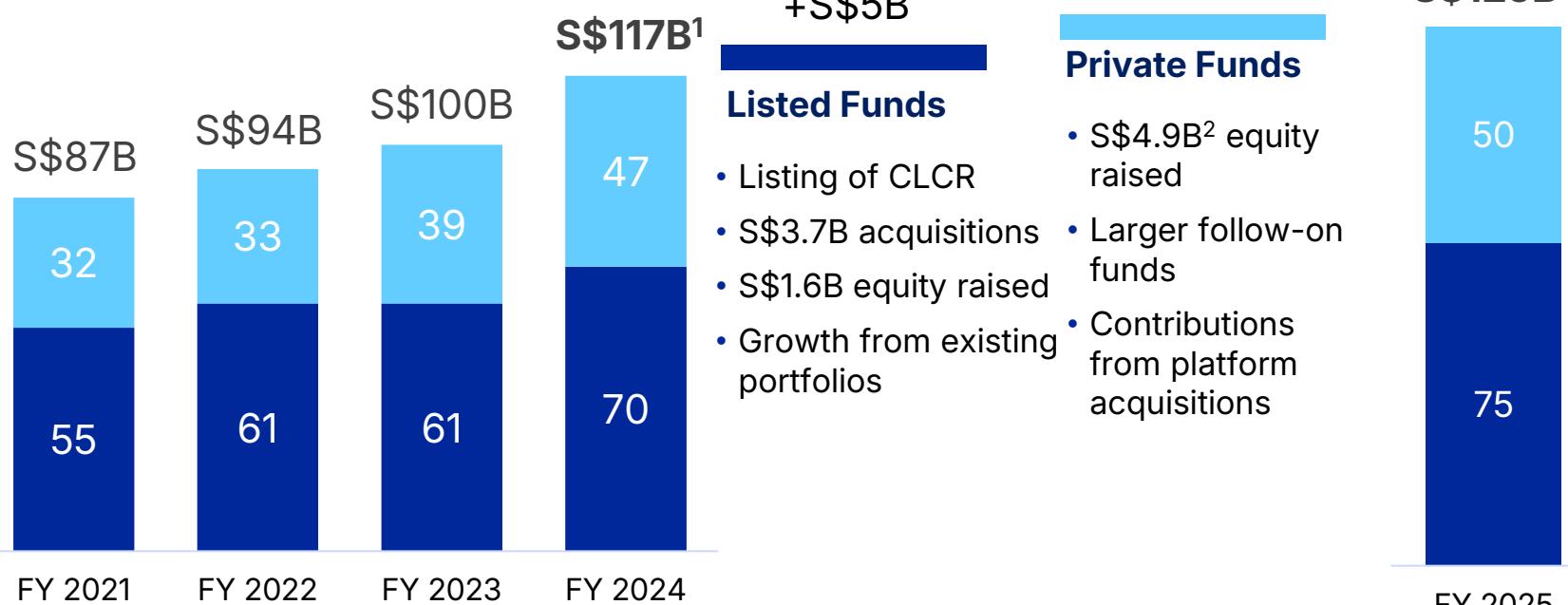


Ascott Shenton Way Singapore

Steady Progress Toward S\$200B FUM Target

Funds Under Management

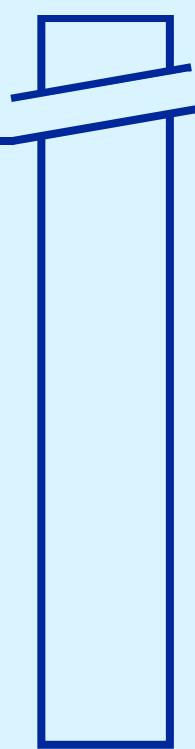
- Private Funds
- Listed Funds



Key Growth Drivers

- Continue organic growth momentum and pursue new opportunities, including new REIT listings
- Scale third party capital and reinforce a resilient recurring fee base
- Accelerate growth to deepen capabilities and expand growth platforms in priority areas

S\$200B



FY 2028

Executing FY 2026 Growth Priorities: Shaping the Future CLI



Continuing steady operational growth & earnings: Sustainable returns driven by a strong recurring fee base, supported by disciplined execution, organic growth and scaling third-party capital



Sharpening the portfolio: Enhance capital efficiency and drive growth by accelerating disciplined divestments, particularly in China, and ensuring value-accretive deployment



Advancing lodging growth: Strong signings and asset-light expansion support earnings visibility and long-term growth

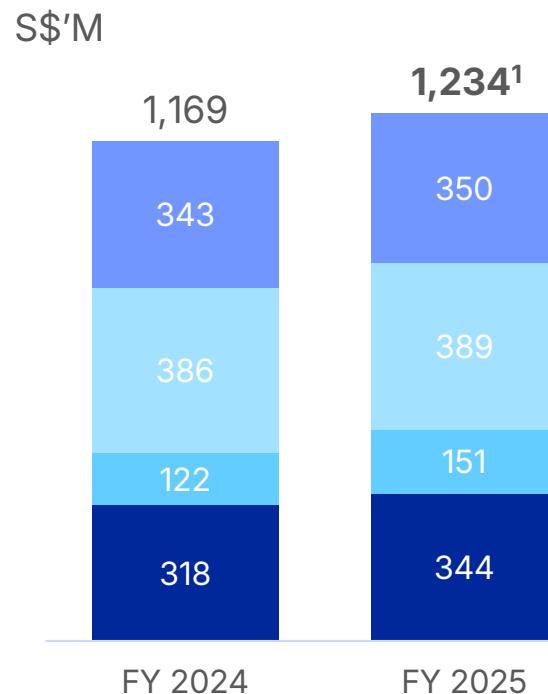


Growth acceleration: Leverage debt headroom to pursue strategic options to accelerate growth and deepen capabilities, reinforcing an asset-light, recurring fee-led model

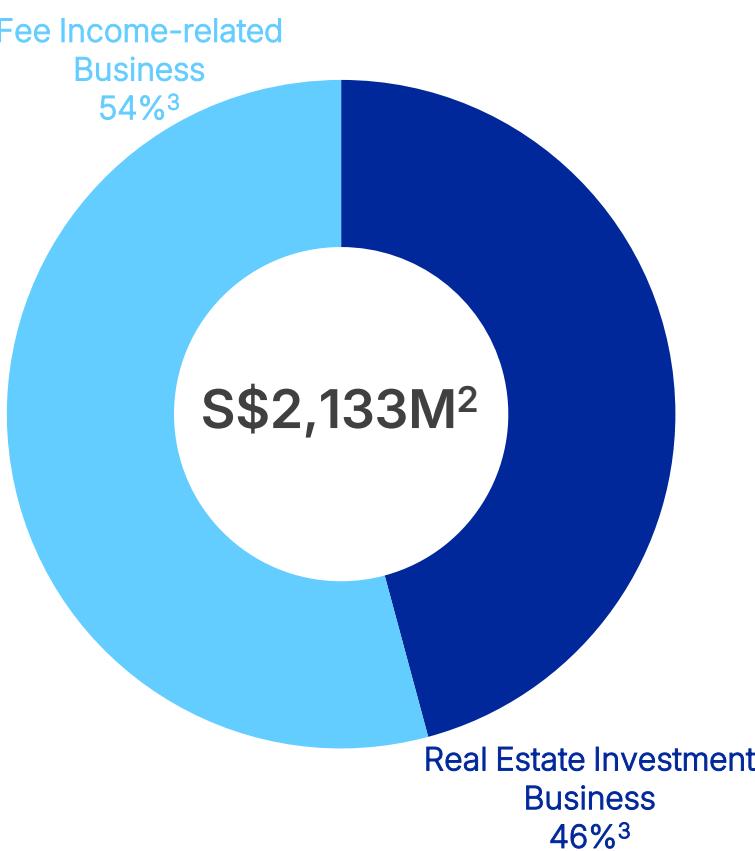
Supplemental Information

FY 2025 Revenue Overview

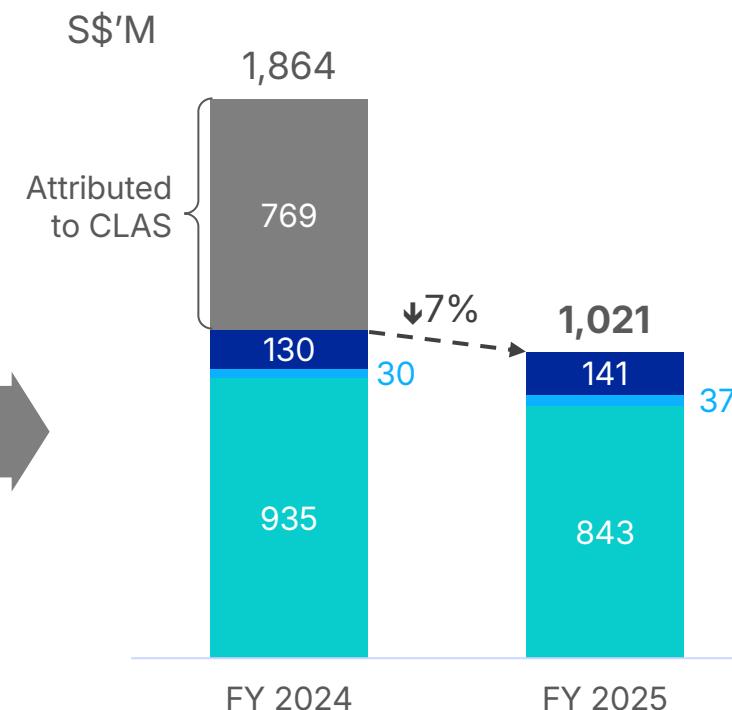
Fee Related Revenue +6%



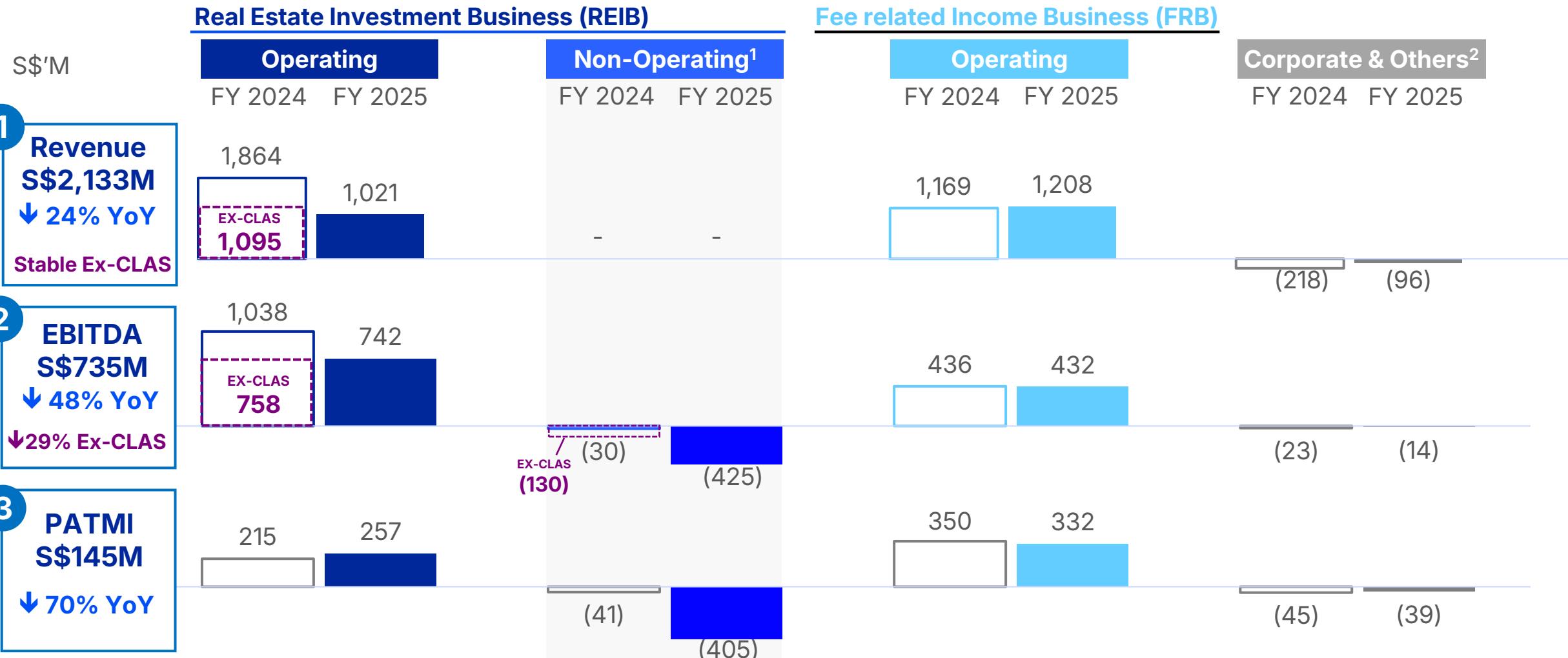
Total Revenue Breakdown



REIB Revenue -7%⁴



Key Financials by Business Segments

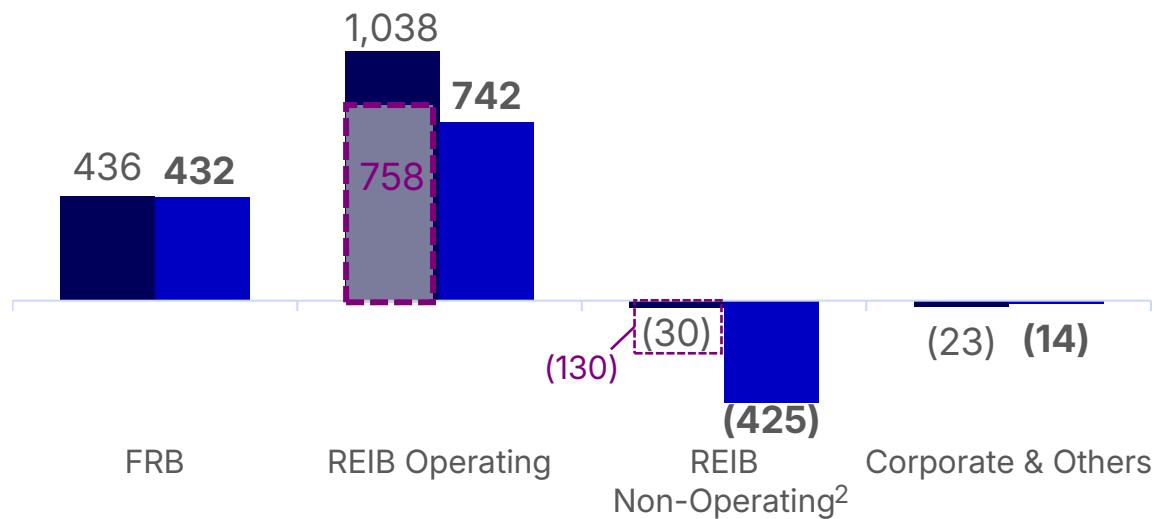


FY 2025 EBITDA Analysis

FY 2025 EBITDA S\$735M (FY 2024: S\$1,421M; Ex-CLAS¹: S\$1,041M)

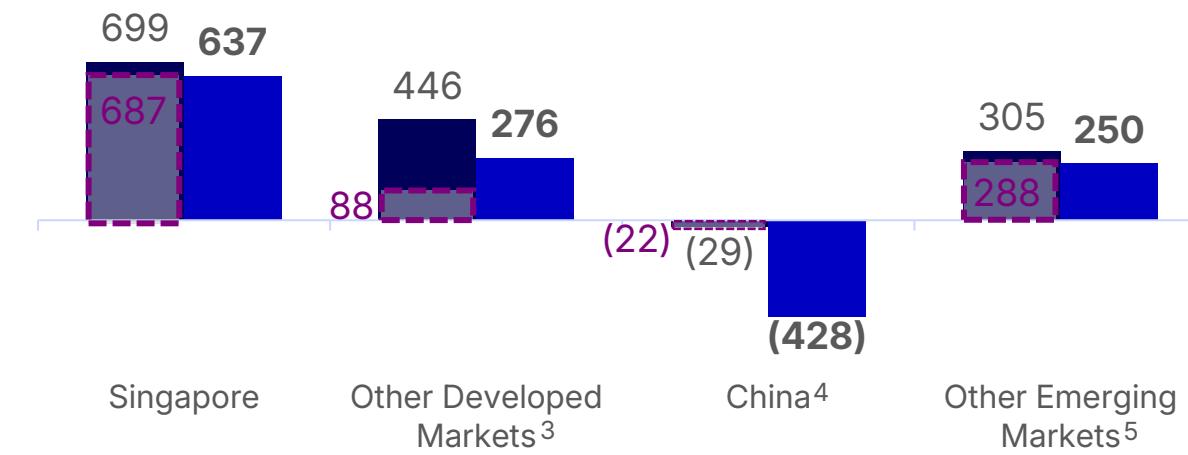
By Business

Fee Income-related Business (FRB) contributed 37% of Operating EBITDA



By Geography

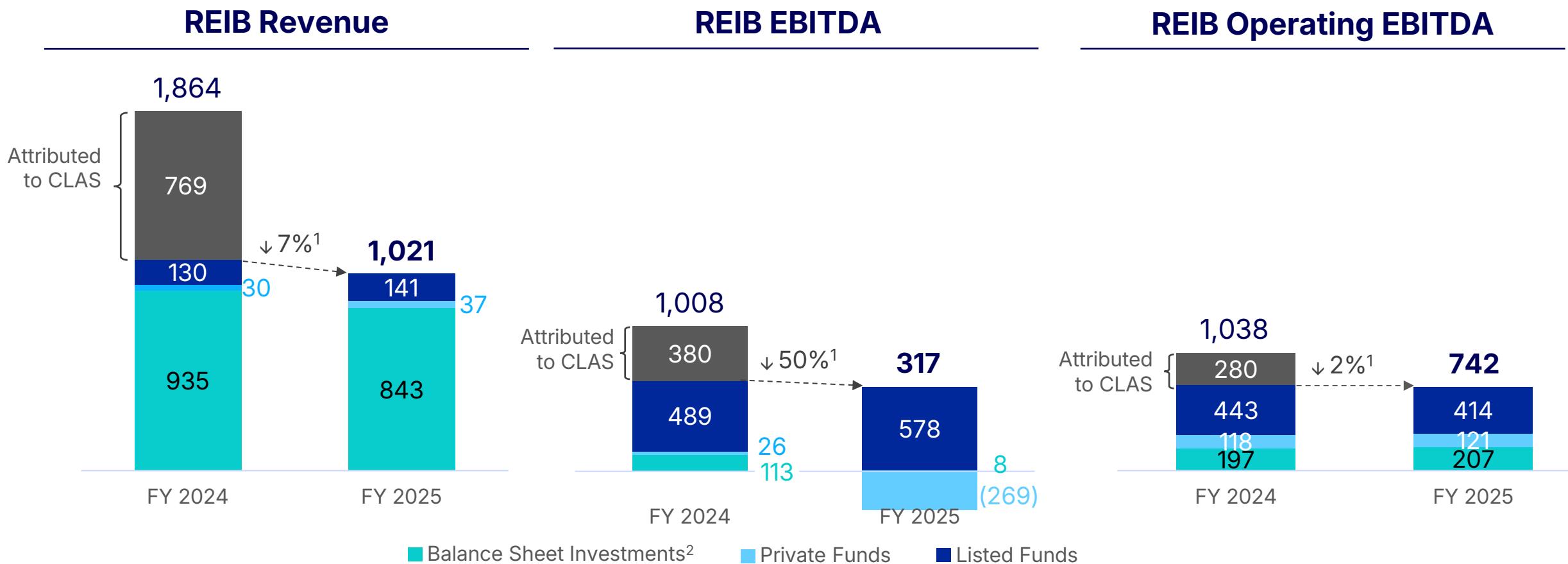
EBITDA losses from China mainly due to higher unrealised revaluation losses on investment properties, asset recycling losses in 2025, and the absence of contributions from divested properties



■ FY 2024 ■ FY 2025 □ Ex-CLAS¹

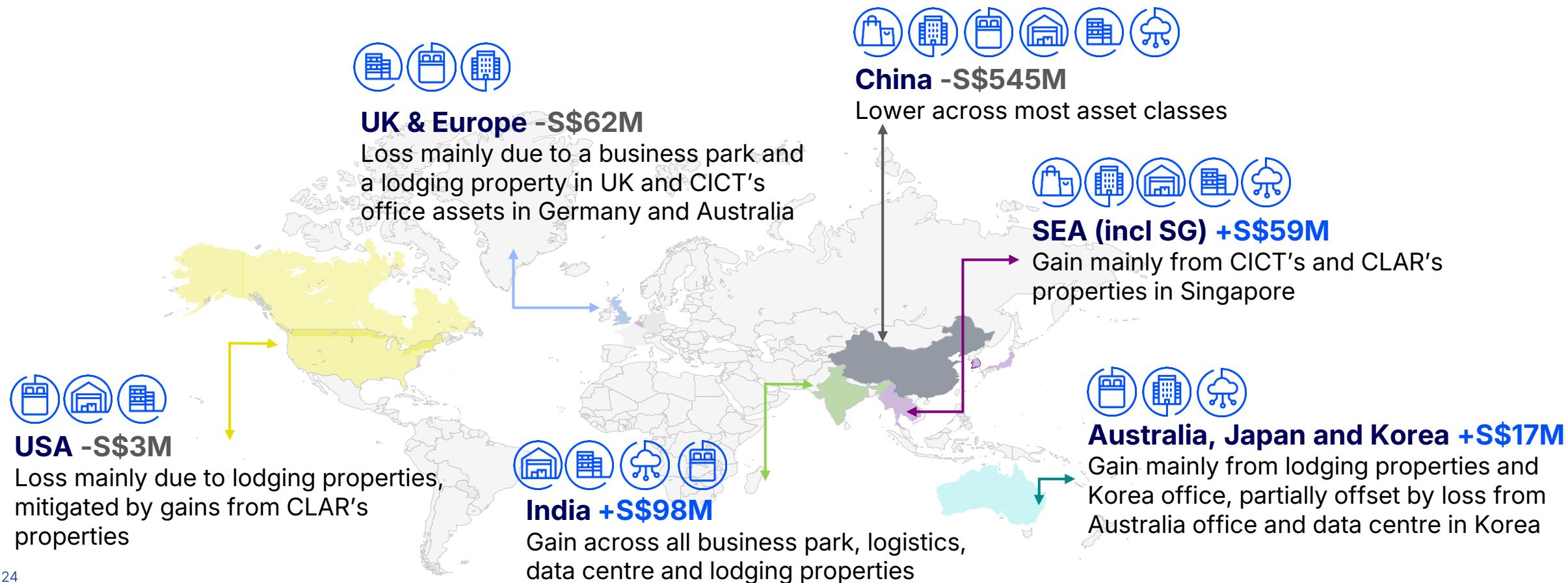
EBITDA from REIB Reflects Asset-Light Shift

By Segments (S\$'M)



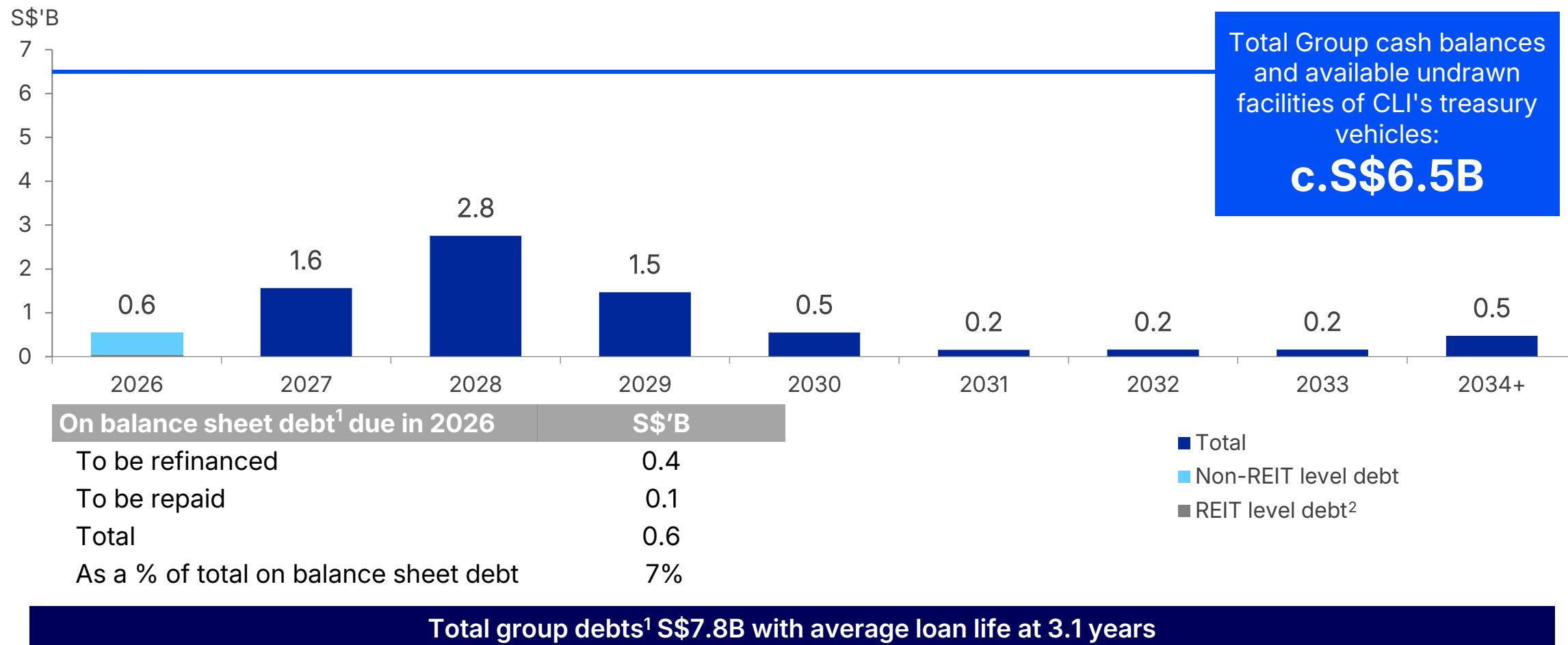
Valuation Headwinds in China Moderated by Strength in India and Singapore

Total S\$436M aggregate fair value loss mainly due to challenging leasing conditions in China



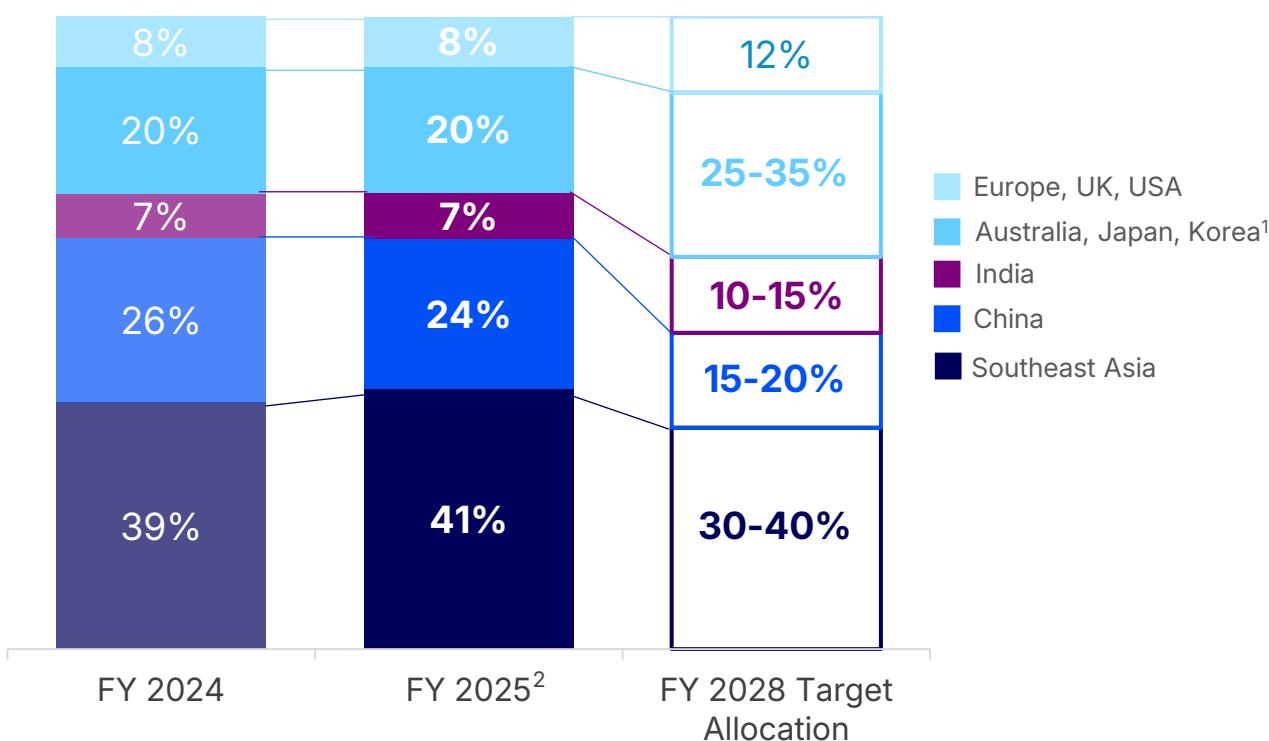
Loan Maturity Profile

Plans in place for refinancing/repayment of debt¹ due in 2026

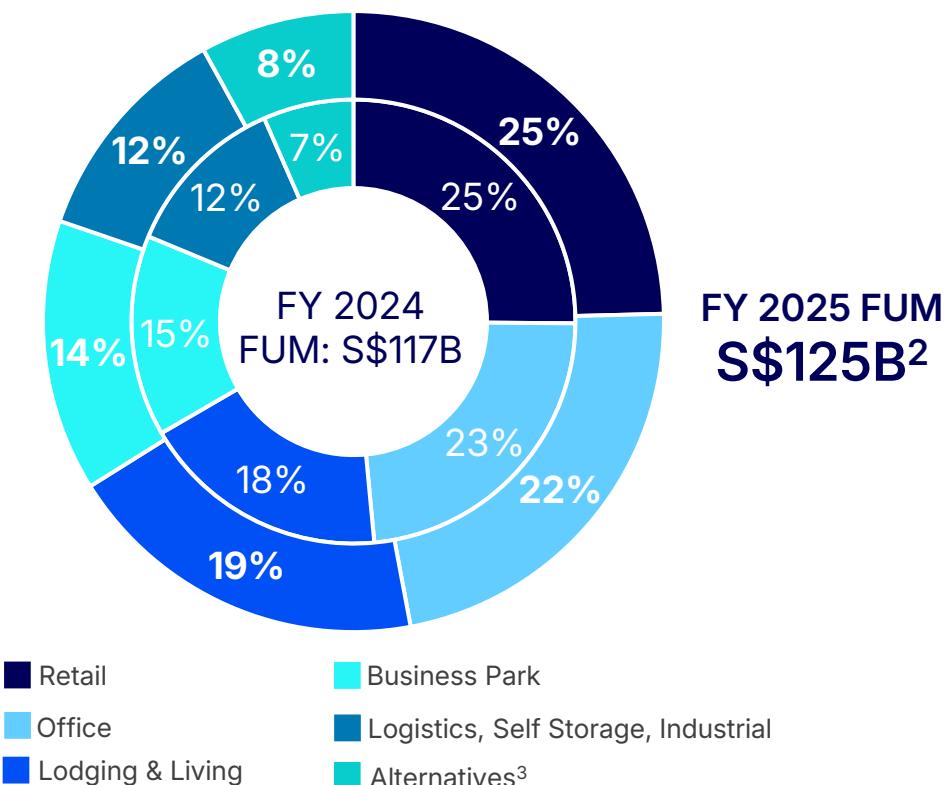


FUM Breakdown by Country and Asset Class

FUM Composition by Country



FUM Composition by Asset Class



1. Includes other markets (comprising 0.3% of total FUM).

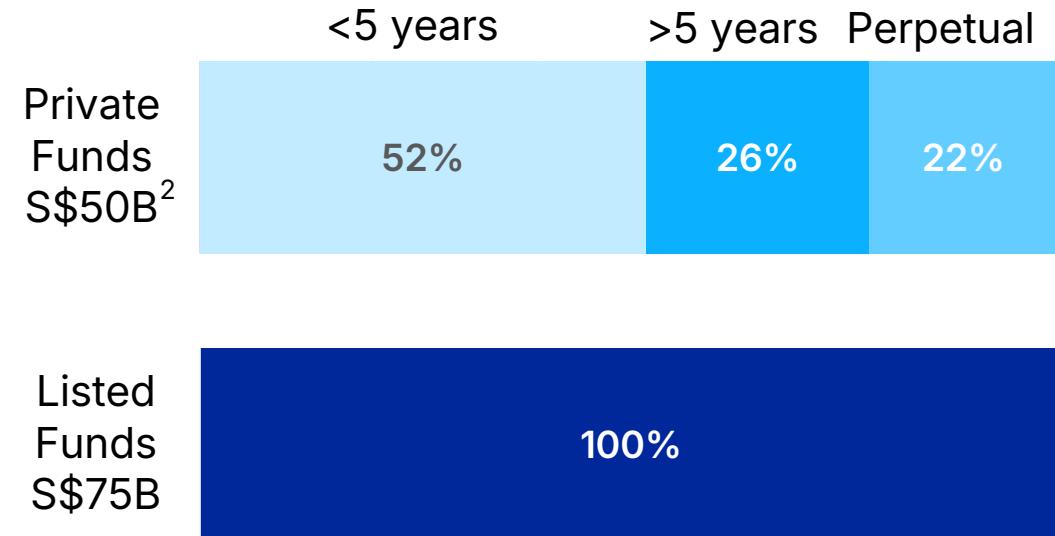
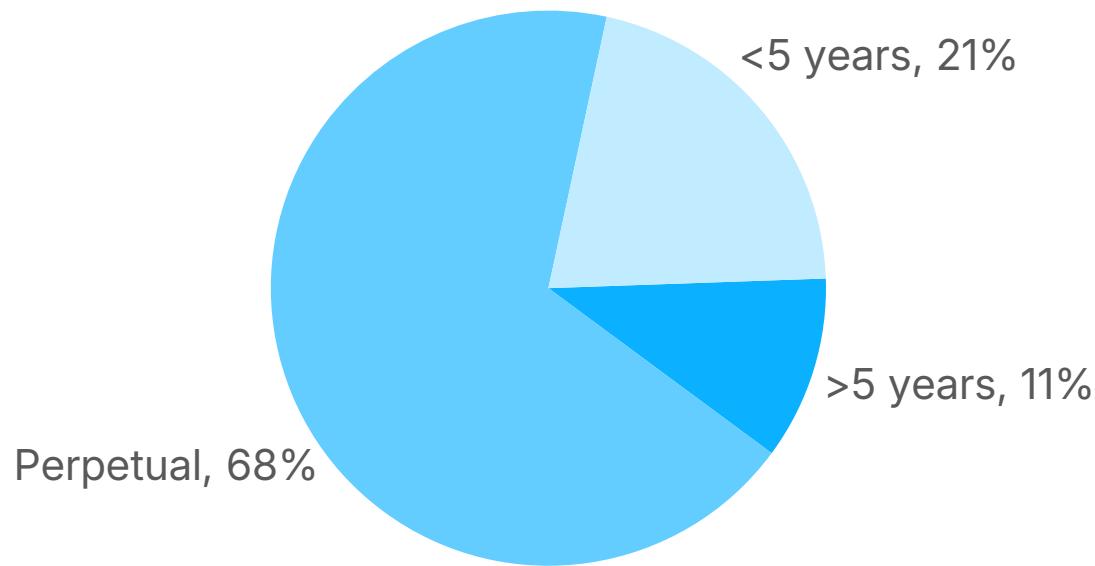
2. Includes mandates awarded in end-2025, subject to completion of documentation.

3. Comprises of wellness, data centres and credit, and others (0.6%).

Funds Under Management Breakdown by Fund Life

As at 31 December 2025

FUM by Remaining Fund Life^{1,2}



1. The chart refers to remaining fund life of listed and private funds.

2. Include FUM of Wingate's "Other Managed FUM", which comprises (1) closed, single-asset vehicles maintained mainly for realisation or administrative continuity; (2) bespoke institutional mandates managed for specific objectives, which remain part of Wingate's ongoing strategy and (3) includes mandates awarded in end-2025, subject to completion of documentation.

Fund Management Platform (Listed Funds)

As at 31 December 2025



| Geographical Presence | Australia, Europe, Singapore | Australia, UK/Europe, Singapore, USA | Global | China | China | India | Malaysia | Japan |
|--|------------------------------|--------------------------------------|---------|----------------------------|---------|---------|----------|----------------------|
| FUM | S\$27.9B | S\$19.9B | S\$8.9B | S\$4.1B | S\$553M | S\$5.2B | S\$1.8B | S\$6.2B ¹ |
| Sponsor's Stake | 21% | 17% | 25% | 25% | 5% | 25% | 37% | 0.03% ^{1,2} |
| Market Cap | S\$18.2B | S\$13.1B | S\$3.7B | S\$1.3B | RMB2.6B | S\$1.7B | MYR2.1B | JPY416.9B |
| No. of Properties | 26 | 226 | 103 | 17 | 2 | 16 | 15 | 51 |
| Gearing | 39% | 39% | 38% | 41% | 17% | 40% | 39% | 36% ¹ |
| Carrying Value of Sponsor's Stake in Listed Funds | | | | S\$8.2B³ | | | | |

1. Figures are as at 30 Jun 2025. Japan Hotel REIT announces its financial results on a half-yearly basis.

2. Refers to CLI's stake based on its 40% stake in SCCP. CLI made a strategic investment of a 40% stake in SCCP, which owns 87.6% of Japan Hotel REIT Advisors Co., Ltd., the sponsor of JHR. The transaction was completed on 7 Mar 2025.

3. Excludes JHR.

Fund Management Platform (Private Funds)

As at 31 December 2025

| Total FUM S\$50B^{1,2} | Total No. of CLI Funds 60¹ | Committed Equity S\$37B¹ | Total Equity Invested S\$30B¹ | Carrying Value of General Partner's Stake S\$5B¹ |
|--|---|---|--|---|
|--|---|---|--|---|

CLI Funds¹ By Geography

| Country | Southeast Asia | China | India | Australia, Japan, Korea ³ | Non-Asia ⁴ |
|---------------|----------------|-------|-------|--------------------------------------|-----------------------|
| FUM (S\$'B) | 6 | 24 | 4 | 15 | 1 |
| No. of Assets | 28 | 41 | 21 | 235 | 9 |

CLI Funds¹ By Asset Class

| Thematic | Retail | Integrated | Office | Lodging & Living ⁵ | Business Park | Industrial / Logistic | Data Centre | Self-Storage | Others ⁶ |
|---------------|--------|------------|--------|-------------------------------|---------------|-----------------------|-------------|--------------|---------------------|
| FUM (S\$'B) | 7 | 10 | 10 | 6 | 3 | 6 | 3 | 1 | 4 |
| No. of Assets | 19 | 8 | 36 | 57 | 7 | 33 | 10 | 23 | 141 |

1. Includes private funds under SCCP, Wingate and mandates awarded in end-2025, subject to completion of documentation.

4. Includes global funds.

2. Include FUM of Wingate's "Other Managed FUM", which comprise (1) closed, single-asset vehicles maintained mainly for realisation or administrative continuity; and (2) bespoke institutional mandates managed for specific objectives, which remain part of Wingate's ongoing strategy.

5. Includes multifamily and student accommodation.

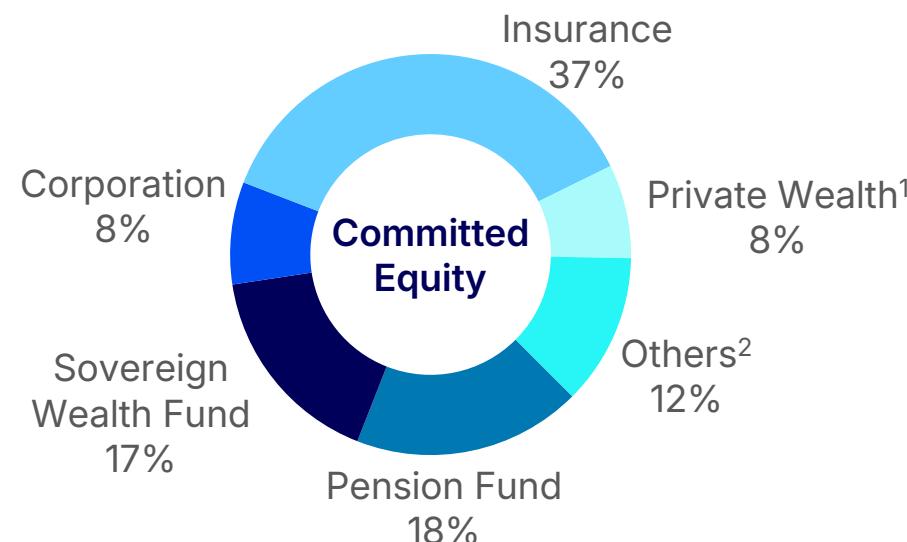
3. Includes funds focused on Australia, Japan, Korea and other Asian markets.

6. Includes credit, wellness, residential and strata sales.

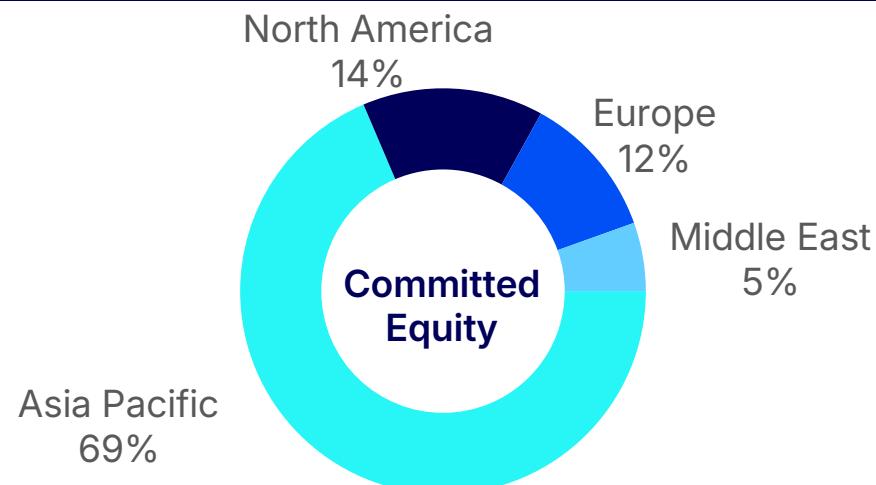
Private Funds: Partnership with High Quality Capital Partners

As at 31 December 2025

Investor Type



Investor Domicile



Diverse LP investor base
across geographies

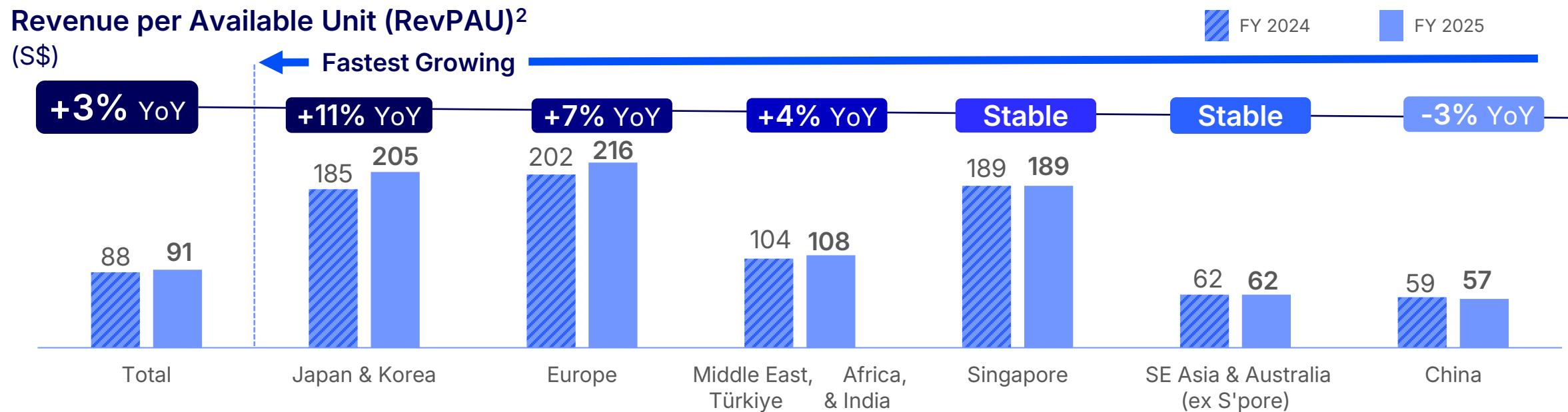


Top tier global institutions
(Pension funds and SWFs)



Repeat investors
across fund vintages

FY 2025 RevPAU +3% Led by ADR¹ Growth in Japan/Korea and Occupancy Gains in Europe



RevPAU increased 3%, driven by a 1pp rise in occupancy and a 2% increase in ADR.

Japan and Korea drove an 11% increase in RevPAU, supported by 7% ADR growth and a 3pp improvement in occupancy.

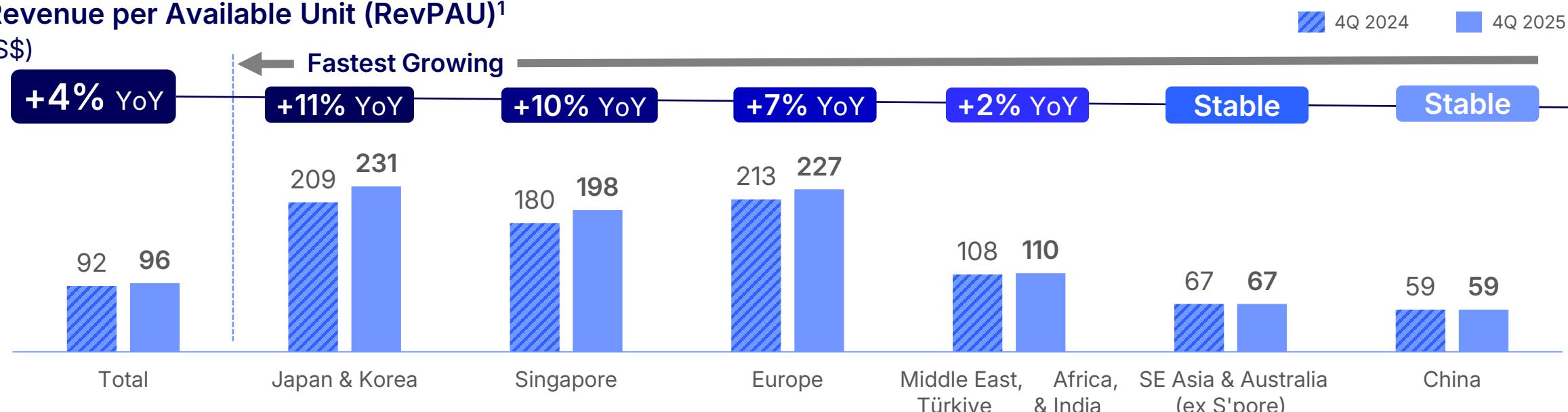
Europe's RevPAU increased by 7%, driven by a 6pp uplift in occupancy, while ADR remained stable.

Singapore's RevPAU held steady, despite an exceptionally strong 1Q 2024 boosted by major concert events.

4Q 2025 RevPAU +4%; Japan/Korea Maintained Growth Momentum

Revenue per Available Unit (RevPAU)¹

(S\$)



RevPAU increased 4%, driven by a 3% rise in ADR², while occupancy remained stable.

Japan and Korea achieved 11% growth in RevPAU, driven by a 3pp increase in occupancy and 7% higher ADR.

Singapore's RevPAU increased 10%, with a 7pp uplift in occupancy, while ADR held steady, boosted by the F1 in Oct compared with Sep last year.

Europe's RevPAU rose 7%, supported by a 4pp gain in occupancy and 3% ADR growth.

CLI's Lodging Business



Lodging Management (LM)

Description

LM revenue largely comprises fees from management contracts and franchise agreements

- 89% of units → Asset-light management contracts and franchise
- Recurring fee income with generally 10-20 years contract terms

Investment Management (IM)

- Lodging IM derives its revenue across Ascott's diversified global portfolio
- Revenue streams include returns from owned properties and leased properties, and CLI's ownership proportion of returns from fund management platform e.g., CLAS

Income Components

Management Contracts

Base management fee → % of underlying property revenue

Incentive management fee → % of underlying property profits

Service fee (cost reimbursement)

Franchise Agreements

Franchise fees → % of underlying property revenue

Acquisition fee (one-off) → for rights to operate franchise

Performance Drivers

Impact on CLI's Lodging Management FRR

↑ RevPAU

↑ Number of Operating Units

↑ Growth Related Investments

↑ Market Factors

Higher property revenue

Higher fees and margins

Invest in technology and resources to manage larger portfolio; Expanded scale drive higher margins

Positive drivers e.g. travel recovery to boost revenue

Owned Properties

- Rental income
- Gains from divestments

From assets owned on CLI's balance sheet

Leased Properties

Rental income from various channels

Asset Divestment Opportunities

Returns from CLAS

- Stable distributions
- Share of returns from CLAS based on CLI's stake in CLAS

Impact on CLI's Real Estate Investment Business

↑ Proactive Asset Management

↑ Direct leases under Ascott platform

↑ CLAS remains a significant profit driver of Lodging REIB post deconsolidation

↓ Improve rental income

↓ Portfolio gains from asset recycling

A Global Data Centre Business with A Growing Footprint in Asia and Europe

Our Global Data Centre Portfolio

 **800MW**
Gross Power

 **c.S\$6B**
Assets Under Management on a completed basis

 **27**
Data Centre Assets

Europe

12 Data Centres across United Kingdom, the Netherlands, France and Switzerland

Asia

15 Data Centres across Singapore, India, Korea, Japan and China

Our In-house Data Centre Capabilities

Vertically integrated group that owns, manages, operates and develops Data Centres across Singapore, China, India, Japan, Korea and Europe

Major multinational customers from cloud, hyperscalers, e-commerce and telecom sectors

Experienced Data Centre team with comprehensive technical expertise and customer solutions across the value chain

Land Acquisition & Real Estate Development

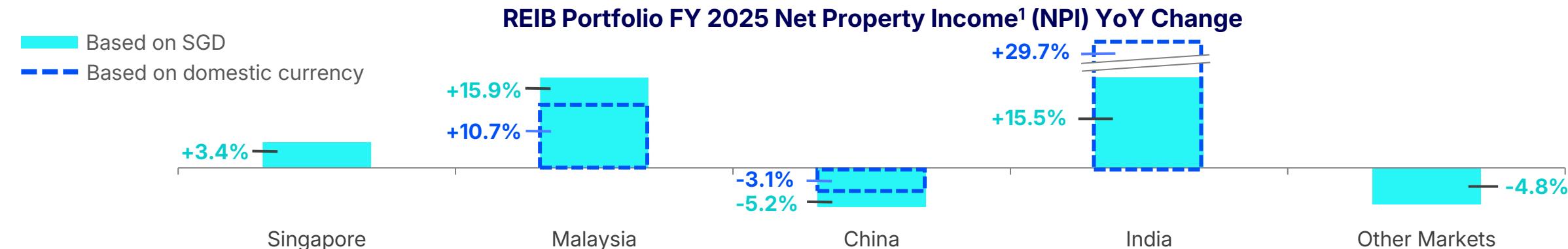
DC Infrastructure Design & Planning

Project & Development Management

DC Engineering, Procurement & Construction

DC Sales & Customer Relationship

Strong Fundamentals Supporting Stable Performance



FY 2025 Operational Metrics

| | Southeast Asia | | | China | India | Other Markets |
|------------------------------------|--|------------------------------------|-----|-------------------------|----------|---|
| Rental Reversion | Positive across sectors | | | Negative across sectors | Positive | Mixed rental reversions |
| Occupancy | SG ² 99% MY ³ 94% | 91% 100% ⁴ | 97% | 94% 87% 80% | 89% | Japan 98% Korea ⁷ 85% Australia 94% USA 86% UK & Europe ⁸ 90% |
| Shopper Traffic ¹ (YoY) | SG ² +4.1% | MY ³ On Par | | +2.6% | | |
| Tenants' Sales ¹ (YoY) | SG ² +1.3% ⁵ | MY ³ -1.4% ⁵ | | +2.9% ⁶ | | |

On a same store basis except for Business Parks, Logistics & Industrial in Singapore and Other Markets (excluding Korea).

1. FY 2025 vs FY 2024.

2. Singapore

3. Malaysia

4. Includes logistics and industrial only.

5. Singapore and Malaysia tenant sales are on a per sq ft basis.

6. China tenant sales are on a per sqm basis, excluding electric vehicle sales.

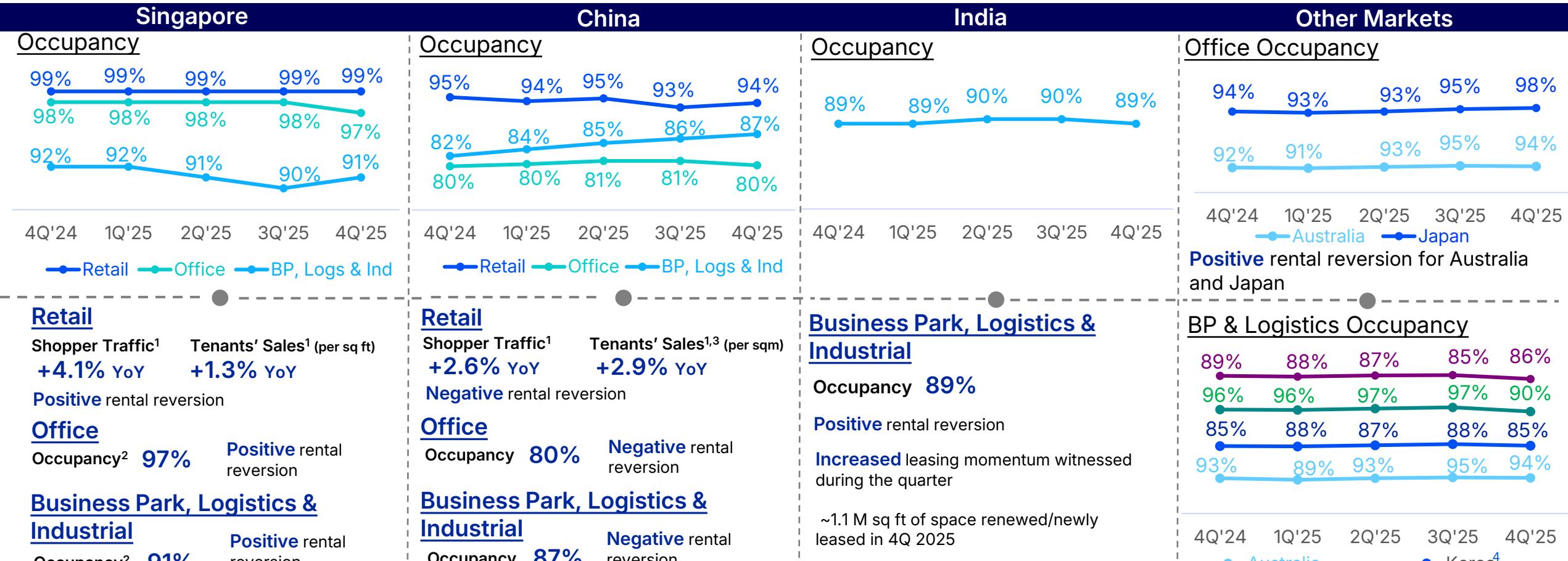
7. Includes logistics only.

8. Includes business parks, logistics and data centres.

9. Comprises only business parks and logistics for Other Markets.

- █ Retail
- █ Business Parks, Logistics & Industrial⁹
- █ Office

REIB Operational Highlights



The operating metrics relate to owned properties under CLI Group. On a same store basis except for Business Park, Logistics & Industrial in Singapore and Other markets (excluding Korea).

1. FY 2025 vs FY 2024.

2. Office Occupancy reflects Committed Occupancy and is calculated on 100% ownership basis. Business Park, Logistics & Industrial Occupancy reflects Actual Occupancy based on Date of Possession as at 31 Dec 2025.

3. Excludes electric vehicle sales.

4. Includes logistics only.

5. Includes business parks, logistics and data centres.

Delivering Value at Scale with AI

Underpinned by data and analytics, strategic partnerships, AI culture and training, and robust AI governance, enabling scaled and sustainable adoption across CLI

Revenue Growth

>S\$12M¹

incremental revenue

Retail monetisation: ChatGPT-powered concierge (250k+ sessions across CapitaStar and mall sites) enabling 24/7 support and converting concierge counters into leasable space

Lodging: AI-driven pricing and yield optimisation to lift revenue

Self-Storage: GenAI WhatsApp channel accelerating enquiry-to-booking

Cost Optimisation

>S\$5M¹

in cost savings

Security: AI video analytics reducing outsourced manpower

Marketing: AI-assisted content creation speeding up turnaround and lowering external production needs

Smart Building Initiative: AI-optimised HVAC tuning reducing energy consumption and supporting green building targets

Productivity Gains

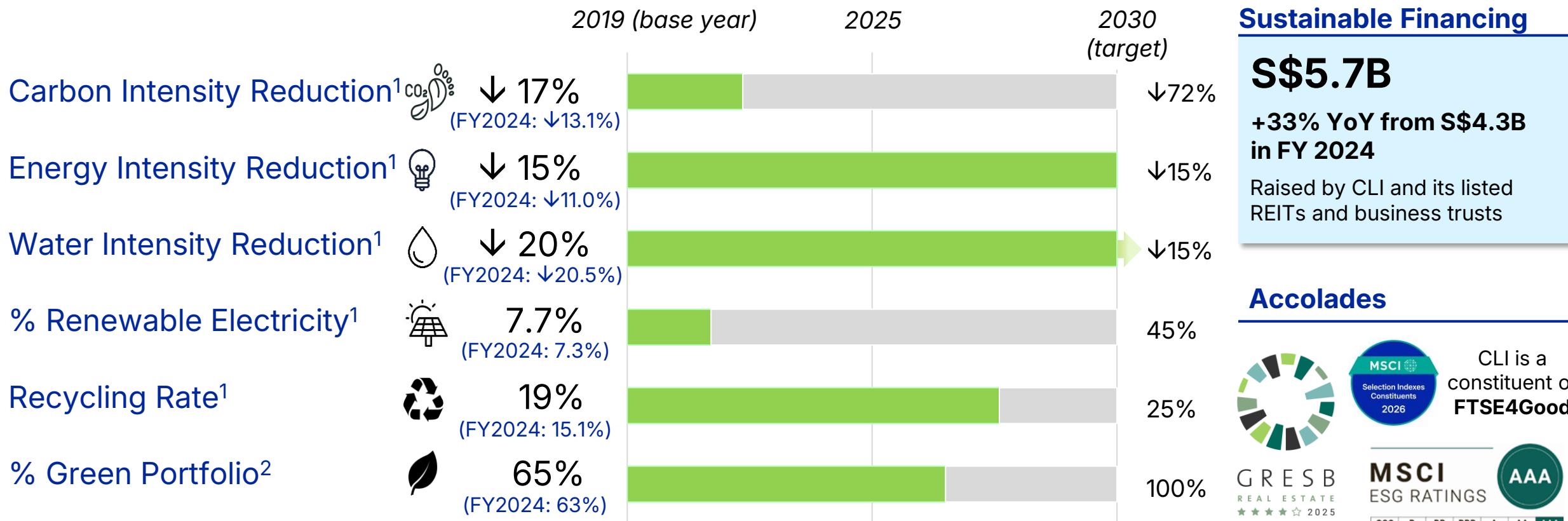
Building capabilities by securing partnerships with the following:

**Microsoft Singapore,
Workforce Singapore**

Insights automation: AI-generated dashboards replacing manual reporting

AI work assistants: Genie AI, Policy Wiz and domain bots providing instant answers, drafting and reasoning support to minimise routine tasks

Maintain Traction in CLI Sustainability Journey



Glossary

| Term | Definition |
|--------|---|
| ADR | Average Daily Rate |
| AI | Artificial Intelligence |
| APAC | Asia Pacific |
| ASRGF | Ascott Serviced Residence Global Fund |
| B | Billion |
| bps | Basis points |
| C-REIT | China Real Estate Investment Trust |
| CICT | CapitaLand Integrated Commercial Trust |
| CLAR | CapitaLand Ascendas REIT |
| CLAS | CapitaLand Ascott Trust |
| CLCR | CapitaLand Commercial C-REIT |
| CLCT | CapitaLand China Trust |
| CLD | CapitaLand Development |
| CLI | CapitaLand Investment Limited |
| CLINT | CapitaLand India Trust |
| CLMT | CapitaLand Malaysia Trust |
| COREF | CapitaLand Open End Real Estate Fund |
| DC | Data Centre |
| DIS | Distribution-in-specie |
| DPU | Distribution per Unit |
| FM | Fund Management |
| FRB | Fee Income-related Business |
| FRR | Fee Related Revenue. Refers to IAM fee revenue from CLI listed funds and unlisted funds (private funds and/or investment vehicles (including but not limited to programmes, joint ventures and co-investments managed by CLI Group from time to time) |
| FUM | Funds under Management. Refers to the share of total assets under CLI listed funds and unlisted funds (private funds and/or investment vehicles (including but not limited to programmes, joint ventures and co-investments managed by CLI Group from time to time). Includes announced acquisitions/divestments from listed and private funds not yet completed, committed but undeployed capital for private funds on a leveraged basis and forward purchase contracts. |

| Term | Definition |
|---------|---|
| HNWI | High net worth individuals |
| IAM | Investment and asset management |
| JHR | Japan Hotel REIT |
| JV | Joint venture |
| K | Thousand |
| LM | Lodging Management |
| LP | Limited Partners |
| M | Million |
| M&A | Mergers and Acquisitions |
| NAV | Net Asset Value |
| NPI | Net Property Income |
| NTA | Net Tangible Assets |
| PATMI | Profit after tax and minority interest |
| QoQ | Quarter on quarter |
| REIB | Real Estate Investment Business |
| REIM | Real Estate Investment Manager |
| REIT | Real Estate Investment Trust |
| RevPAU | Revenue per available unit |
| ROE | Return on Equity |
| SCCP | SC Capital Partners Group |
| SE Asia | Southeast Asia |
| SFRS | Singapore Financial Reporting Standards |
| sqm | Square metre |
| SR | Serviced residences |
| SWF | Sovereign Wealth Fund |
| Wingate | Wingate Group Holdings |
| YoY | Year on year |
| YTD | Year to date |

Thank You

