



Capitaland Retail China Trust

Morgan Stanley 16th Annual Asia Pacific Summit

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Overview of CRCT



CapitaMall Wangjing, Beijing, China



First China Shopping Mall S-REIT

10 Quality Malls Catering to Necessity Shopping and Lifestyle Aspirations

\$2.4 billion¹
Investment
Properties

\$1.5 billion²
Market
Capitalisation

6.4%³
Distribution Yield



CapitaMall Xizhimen, Beijing



CapitaMall Wangjing, Beijing



CapitaMall Grand Canyon,
Beijing



CapitaMall Qibao, Shanghai



CapitaMall Minzhongleyuan,
Wuhan



CapitaMall Saihan, Hohhot



CapitaMall Xinnan, Chengdu



CapitaMall Wuhu, Wuhu



CapitaMall Shuangjing,
Beijing



CapitaMall Erqi, Zhengzhou

1. As at 30 September 2017.

2. By reference to closing price of \$1.605 per unit as at 30 September 2017.

3. Based on YTD 2017 annualised distribution per unit of 10.33¢ and the unit closing price of \$1.61 on 30 September 2017.



Geographical Diversified Portfolio; Well Located in Major Cities

A Beijing

1. CapitaMall Xizhimen
2. CapitaMall Wangjing
3. CapitaMall Grand Canyon
4. CapitaMall Shuangjing

B Shanghai

5. CapitaMall Qibao

C Wuhu

6. CapitaMall Wuhu

D Wuhan

7. CapitaMall Minzhongleyuan

E Zhengzhou

8. CapitaMall Erqi

F Hohhot

9. CapitaMall Saihan

G Chengdu

10. CapitaMall Xinnan



- 10 Quality Malls in 7 Cities

- Positioned as one-stop family-oriented destinations

- Sizeable population catchment

- Easily accessible via major transportation



CRCT – Stable and Sustainable Growth

1 Well positioned to grow with expanding China's consumption

- Resilient portfolio – Located in key cities and well connected to public transport
- Balanced portfolio – Provides stability and growth
- One-stop shopping malls – Targeted at growing middle-income class

2 Discipline execution of the 3-pronged strategy

- Delivering steady growth and resilient operating performance
- Embarking on value-added enhancement initiatives
- Strengthening portfolio quality through accretive acquisitions & optimisation

3 Robust balance sheet and proactive capital management provide financial flexibility

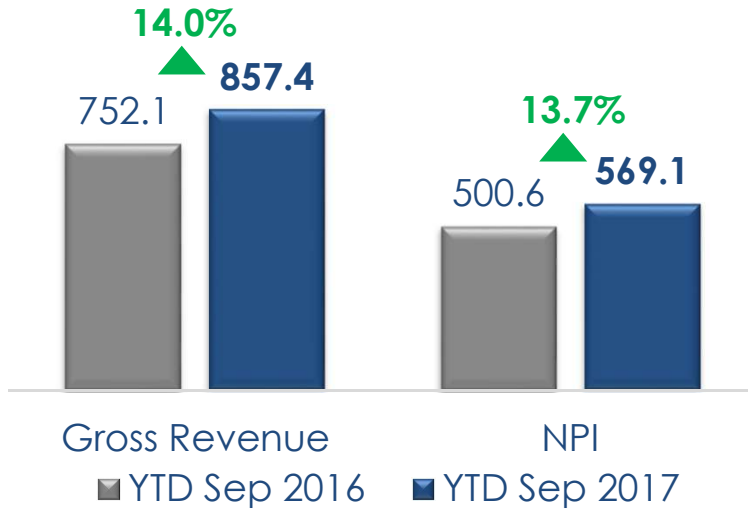
YTD Sep 2017 Highlights



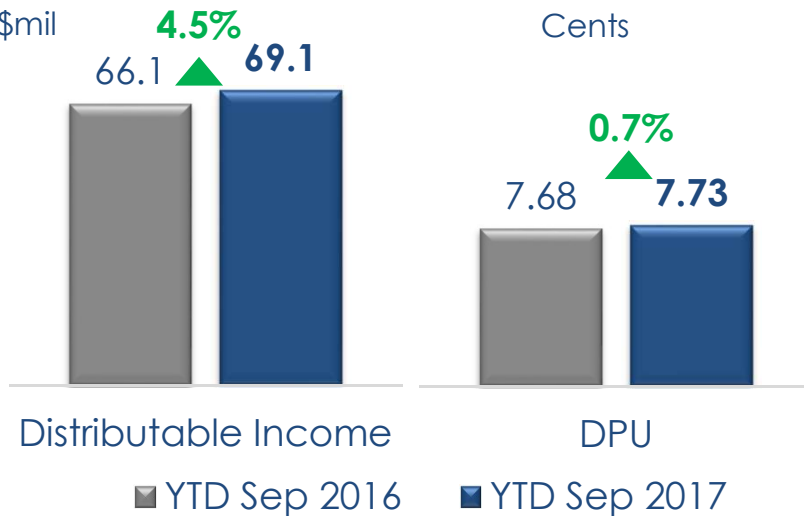
CapitaMall Xinnan, Chengdu, China

YTD Sep 2017 Highlights

RMB'mil



S\$mil



Operational Highlights

▲ 5.8%

Rental Reversion
YTD Sep 2017

95.6%

Healthy Occupancy
as at 30 Sep 2017

▲ 7.1%

Shopper Traffic¹
YTD Sep 2017

▲ 0.8%

Tenant Sales¹
YTD Sep 2017

1. Excluding 2 master-leased malls.



YTD Sep 2017 Highlights

- **Resilient portfolio performance**
 - High portfolio occupancy of 95.6%
 - Healthy rental reversion of 5.8% in YTD Sep 2017
- **Disciplined Capital Management**
 - Stable gearing of 35.4% and average cost of debt of 2.42%
 - 67.6%¹ of borrowings are at fixed rate; 53.7%² of total term loans are hedged
- **Proactive Asset Management**
 - Optimise growth potential of CapitaMall Wangjing by converting recovered space to house specialty stores
 - Enhance tenant mix with new brands, drive efficiency with higher-yielding specialty stores and reconfiguration of units for increased product offering
 - Activation of rooftop space for an expanded children's learning playland
 - Progressive completion of asset refurbishments

1. Excludes money market line.

2. Excludes the loan amount earmarked for repayment from the divestment proceeds of CapitaMall Anzhen.



Financial Performance & Capital Management

CapitaMall Qibao, Shanghai, China

YTD 2017 Net Property Income Grew 13.7%

	YTD 2017 Actual ¹	YTD 2016 Actual	Change
Gross Revenue (RMB'000)	857,354	752,053	14.0%
NPI (RMB'000)	569,126	500,614	13.7%
NPI (S\$'000)	116,225	104,959	10.7%
Distributable Income (S\$'000)	69,101	66,109	4.5%
DPU (Singapore cents)	7.73	7.68	0.7%
Annualised Distribution Yield (Based on unit price of S\$1.605 on 29 Sep 2017)	6.4%		
Annualised Distribution Yield (Based on unit price of S\$1.685 on 23 Oct 2017)	6.1%		

1. Includes contribution from CapitaMall Xinnan but excludes CapitaMall Anzhen for 3Q 2017.

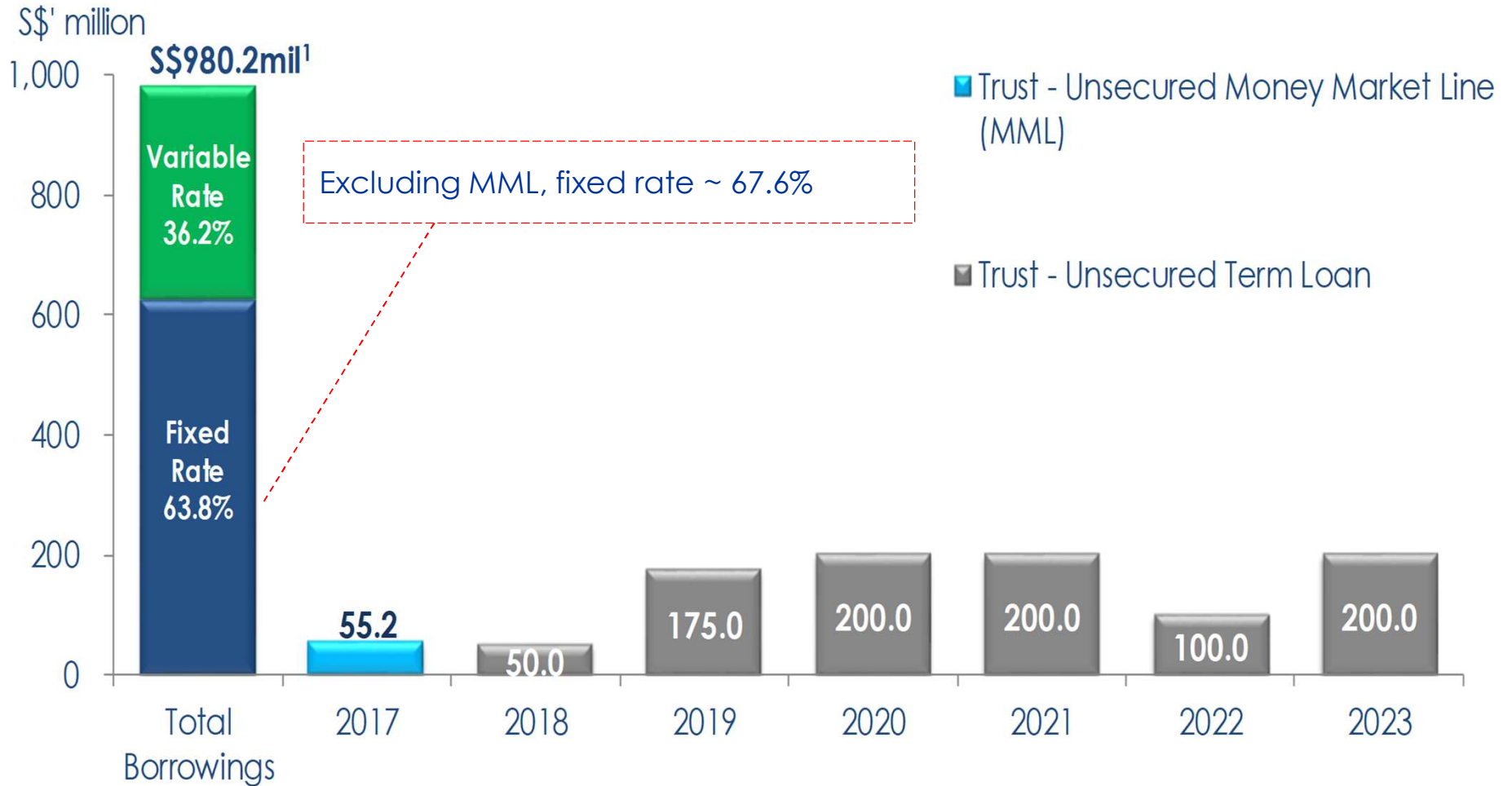


Healthy Balance Sheet

As at 30 Sep 2017	S\$'000		
Investment Properties	2,431,181	Net assets attributable to unitholders (S\$'000)	1,469,588
Other Assets	15,438		
Financial Derivatives Assets	1,096	Units In Issue ('000 units)	901,834
Cash & Cash Equivalents	353,345	Net Asset Value (NAV) per unit	1.63
Total Assets	2,801,060	Adjusted NAV per unit (net of distribution)	1.61
Interest-bearing Borrowings	977,371		
Deferred Tax Liabilities	220,893		
Financial Derivatives Liabilities	4,038		
Other Liabilities	109,139		
Total Liabilities	1,311,441		
Non-controlling Interest	20,031		



Debt Maturity Profile (30 Sep 2017)



1. All the loans are denominated in SGD.



Key Financial Indicators as at 30 Sep 2017

Gearing	Average Cost of Debt
35.4%	2.42%
30 Jun 2017: 35.3%	30 Jun 2017: 2.44%
Average Term to Maturity (Years)	Unencumbered Assets as % of Total Assets¹
3.08	100.0%
30 Jun 2017: 1.47	30 Jun 2017: 100.0%
Interest Coverage	Net Debt / EBITDA²
6.0x	7.0x
30 Jun 2017: 6.2x	30 Jun 2017: 6.4x

1. Negative pledge and non-disposal is allowed, subject to a ratio of the market value of the unencumbered assets and the unsecured borrowings of at least 2:1.

2. Higher due to lower EBITDA following the divestment of CapitaMall Anzhen.

Portfolio Update



CapitaMall Grand Canyon, Beijing, China



Portfolio Valuation

	Current Valuation (30 Jun 2017) RMB million	Current Valuation (31 Dec 2016) RMB million	Variance (%)	NPI Yield ¹ (%)	Current Valuation (psm of GRA) RMB
Multi-tenanted Malls					
CapitaMall Xizhimen	2,990	2,951	1.3%	6.8%	35,992
CapitaMall Wangjing	2,310	2,285	1.1%	7.0%	33,966
CapitaMall Grand Canyon	2,075	2,068	0.3%	4.8%	29,657
CapitaMall Xinnan	1,530	1,527	0.2%	6.0%	28,535
CapitaMall Qibao	497	495	0.4%	9.4%	6,834
CapitaMall Saihan	454	445	2.0%	8.5%	10,826
Master Leased Malls					
CapitaMall Erqi	635	631	0.6%	6.7%	6,876
CapitaMall Shuangjing	581	573	1.4%	6.3%	11,746
Malls Under Stabilisation					
CapitaMall Minzhongleyuan	528	525	0.6%	0.9% ²	14,091
CapitaMall Wuhu	200	207	(3.4%)	N.M. ³	4,383
Total	11,800⁴	11,707⁴	0.8%	6.2%⁴	N.M.

1. NPI yield is based on annualised NPI for YTD Sep 2017 and valuation as at 30 Jun 2017, excluding CapitaMall Anzhen due to its divestment in 3Q 2017.
 2. CapitaMall Minzhongleyuan is recovering from a 2-year road closure to facilitate the construction of a new metro line. On 28 Dec 2016, the road and Metro Line 6 have opened and commenced operations respectively.
 3. CapitaMall Wuhu's NPI yield is not meaningful as it is affected by the ongoing adjustments to achieve optimal trade mix.
 4. Excluding CapitaMall Anzhen due to its divestment in 3Q 2017.
 5. Excluding CapitaMall Minzhongleyuan and CapitaMall Wuhu.
- N.M. – Not meaningful



Strong Portfolio Occupancy Rate

	30 Sep 16 ¹	31 Dec 16 ¹	31 Mar 17 ¹	30 Jun 17 ¹	30 Sep 17 ¹
<u>Multi-Tenanted Malls</u>					
CapitaMall Xizhimen	99.5%	97.8%	98.0%	99.4%	97.4%
CapitaMall Wangjing	97.6%	99.6%	99.5%	99.2%	99.2%
CapitaMall Grand Canyon	98.3%	96.6%	98.7%	99.7%	98.5%
CapitaMall Xinnan ²	-	98.2%	99.6%	99.0%	99.1%
CapitaMall Qibao	94.7%	94.1%	93.0%	92.4%	95.0%
CapitaMall Saihan	99.5%	100.0%	100.0%	100.0%	99.9%
<u>Master Leased Malls</u>					
CapitaMall Shuangjing	100.0%	100.0%	100.0%	100.0%	100.0%
CapitaMall Erqi	100.0%	100.0%	100.0%	100.0%	100.0%
<u>Malls under Stabilisation</u>					
CapitaMall Minzhongleyuan	80.1%	93.6%	92.6%	82.9%	78.4% ³
CapitaMall Wuhu	64.1%	64.4%	65.7%	70.6%	71.6% ³
CRCT Portfolio	95.2%	95.9%	96.2%	96.2%	95.6%

1. Based on committed leases.
2. CapitaMall Xinnan was acquired on 30 September 2016.
3. CapitaMall Minzhongleyuan and CapitaMall Wuhu were impacted by ongoing tenancy adjustments.



YTD Sep 2017 Portfolio Rental Reversion

From 1 Jan to 30 Sep 2017				
Property	No. of new leases/renewals	Area (sq m)	% of Total Net Lettable Area	Var. over last rental rate ^{1,2}
CapitaMall Xizhimen	95	7,890	15.7%	7.2%
CapitaMall Wangjing	56	16,146	30.0%	4.8%
CapitaMall Grand Canyon	70	3,784	8.3%	(4.1%) ³
CapitaMall Xinnan	72	7,167	19.8%	7.8%
CapitaMall Qibao	48	4,274	8.3%	5.4%
CapitaMall Saihan	103	5,190	16.7%	10.1%
CapitaMall Minzhongleyuan	22	3,025	13.0%	26.2%
Total⁴	467	47,496	10.1%	5.8%

1. Excludes gross turnover component, newly created units leased, short term renewals (< 1 year), units vacant for >=1 year and pre-terminated leases.
2. Majority of leases have rental escalation clauses.
3. Due to a strategic lease initiative entered in 1Q 2017. Excluding this initiative, YTD 2017 CapitaMall Grand Canyon rental reversion would have been 0.1%, and Portfolio reversion at 6.4%.
4. Includes the lease of a small unit (20 sq m) at CapitaMall Wuhu.



Portfolio Lease Expiry Profile for 2017

As at 30 Sep 2017	No. of Leases ¹	Net Lettable Area		Total Rental Income	
		Sq m	% of total (Sep 2017) ²	RMB'000	% of total (Sep 2017) ³
CapitaMall Xizhimen	14	477	0.9%	487	2.1%
CapitaMall Wangjing	15	424	0.8%	566	3.3%
CapitaMall Grand Canyon	14	365	0.8%	181	1.7%
CapitaMall Xinnan	25	655	1.8%	226	2.3%
CapitaMall Qibao	6	1,587	3.1%	182	2.4%
CapitaMall Saihan	8	491	1.6%	139	2.8%
CapitaMall Minzhongleyuan	98	4,800	20.6%	584	26.1%
CapitaMall Wuhu	49	2,985	8.3%	102	14.1%

1. Based on all committed leases as of 30 Sep 2017.
2. As a percentage of each mall's total net lettable area as at 30 Sep 2017.
3. As a percentage of total rental income of each mall for the month of Sep 2017.



Portfolio Lease Expiry (By Year)

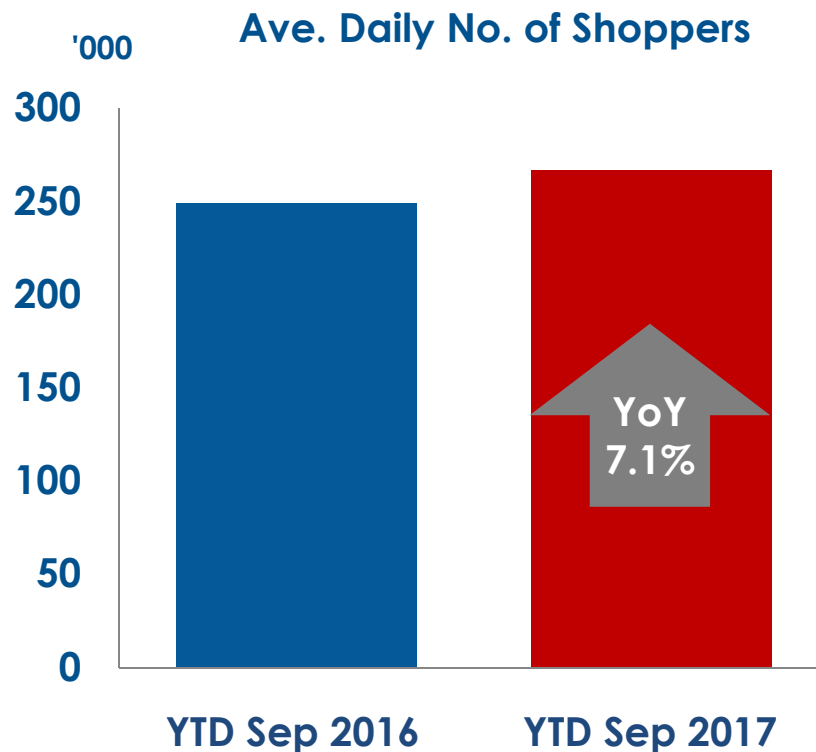
As at 30 Sep 2017	No. of Leases ^{1,3}	Total Rental Income	
		RMB'000	% of total (Sep 2017) ²
2017	229	2,467	2.9
2018	604	24,812	29.4
2019	339	18,876	22.4
2020	162	12,827	15.2
2021	53	5,608	6.7
Beyond 2021	84	19,677	23.4
CRCT Portfolio		Weighted average lease term to expiry	
By Total Rent Income		4.2	
By Net Lettable Area		6.7	

1. Based on all committed leases as of 30 Sep 2017.
2. As percentage of total rental income of each mall for the month of Sep 2017.
3. Including CapitaMall Xinnan.

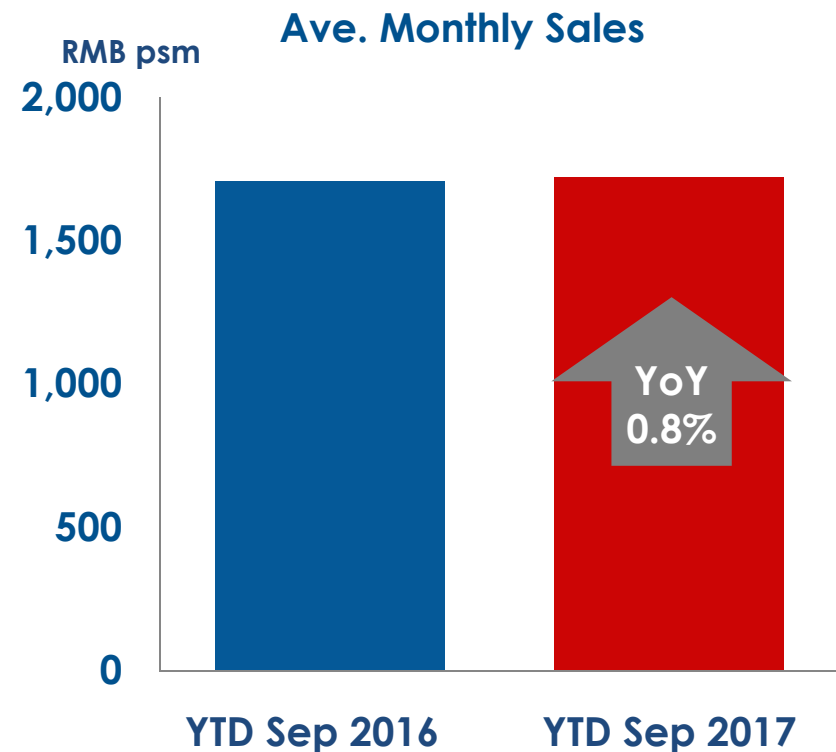


Portfolio Shopper Traffic & Tenant Sales

Shopper Traffic^{1,2} (YTD Sep 2017 vs YTD Sep 2016)



Tenants' Sales^{1,3} (YTD Sep 2017 vs YTD Sep 2016)

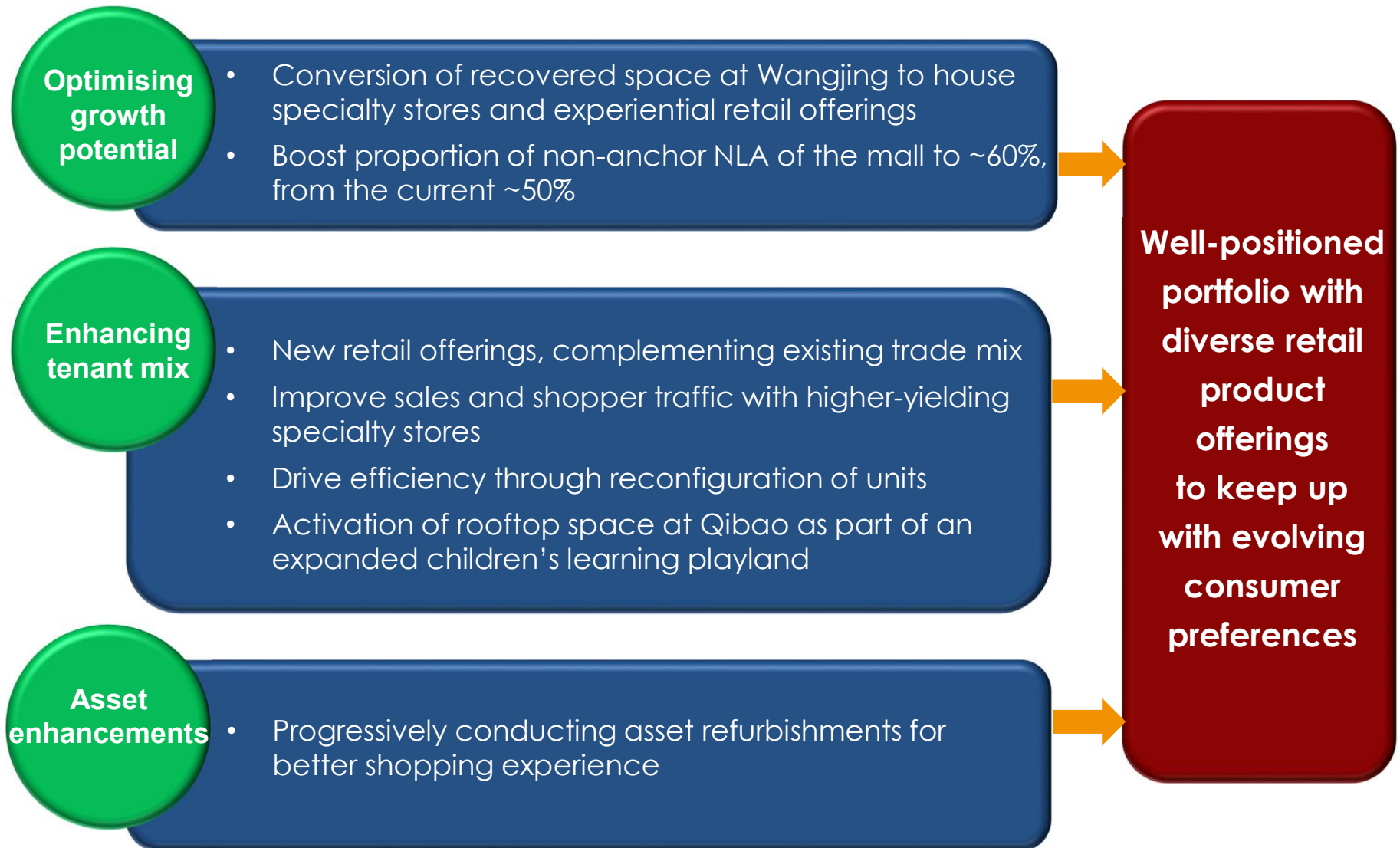


1. Excluding 2 master-leased malls.

2. Excluding CapitaMall Xinnan, on a same mall basis, YTD 2017 average daily shopper traffic is -2.5% YoY.

3. Excluding CapitaMall Xinnan, on a same mall basis, YTD 2017 average monthly sales is +2.7% YoY.

Portfolio Optimisation





CapitaMall Wangjing – Optimising growth potential

Unlocking the value of area recovered from BHG

- Substantial GFA of 4,732 sq m on L4 recovered to enhance experiential shopping
- Boost proportion of non-anchor NLA of the mall to ~60%, from the current ~50%
- Plans to house over 20 higher-yielding specialty stores
- Leasing demand has been strong. Targeting to open in phases from 2Q 2018





CapitaMall Qibao – Activation of rooftop space

Activation of rooftop space as part of expanded children's learning playland

- Existing children's play facilities on L4 which were opened since 2016 have been well-received by the community
- Use of L4 and L5 rooftop space as part of the expanded children's learning playland, along with 1,164 sqm of vacant indoor NLA on L3
- Renovation works have commenced and expected to be completed by 1Q 2018





Enhancing tenant mix at CapitaMall Xizhimen and CapitaMall Grand Canyon

CapitaMall Xizhimen

- Introduction of leading international brand M.A.C to upgrade mall's beauty offerings
- Opening of Xiaomi store and a fashion store at L2 in 4Q 2017 in place of a fast food restaurant

CapitaMall Grand Canyon

- Xiaomi opened on 9 September 2017 to positive reception, a higher-yielding specialty replacing the existing fashion store
- Contribute to improved sales per sqm and shopper traffic to the mall



M.A.C (artist's impression) to open at Xizhimen in 4Q 2017



Opening of Xiaomi store at Grand Canyon to positive reception



Optimising retail mix at Xinnan and Qibao through reconfiguration of units

CapitaMall Xinnan

- Reconfigured 3 units at the basement into 4 smaller F&B outlets
- New tenants drive efficiency and contribute >10% rental uplift
- Expected to commence business in 4Q 2017

CapitaMall Qibao

- Reconfiguration of 1 big unit into 2 dining outlets which will open in 4Q 2017



KOI Thé¹ at Xinnan



Bee Cheng Hiang¹ at Xinnan



Yang Guo Fu Ma La Tang
(杨国福麻辣烫)¹ at Qibao



Huang Ji Corn Juice
(黄记玉米汁)¹ at Xinnan



Gan's Food (甘食记)¹
at Xinnan



Gu Tian Dao Xiang (谷田稻香)¹ at Qibao



New retail offerings at CapitaMall Saihan and CapitaMall Minzhongleyuan



The Green Party at Saihan



BOY LONDON at Saihan



Calvin Klein at Saihan



Newly-signed tenant, Happy World arcade at Minzhongleyuan (artist's impression)





CapitaMall Xizhimen – Mall Refurbishments

Upgraded mall aesthetics for a more vibrant shopping experience



“Earth” design at L1 atrium



“Earth” design at L1 atrium



Tile replacement at L1



Floor and ceiling refurbishment at B1

SEPHORA 丝美

Growth Drivers

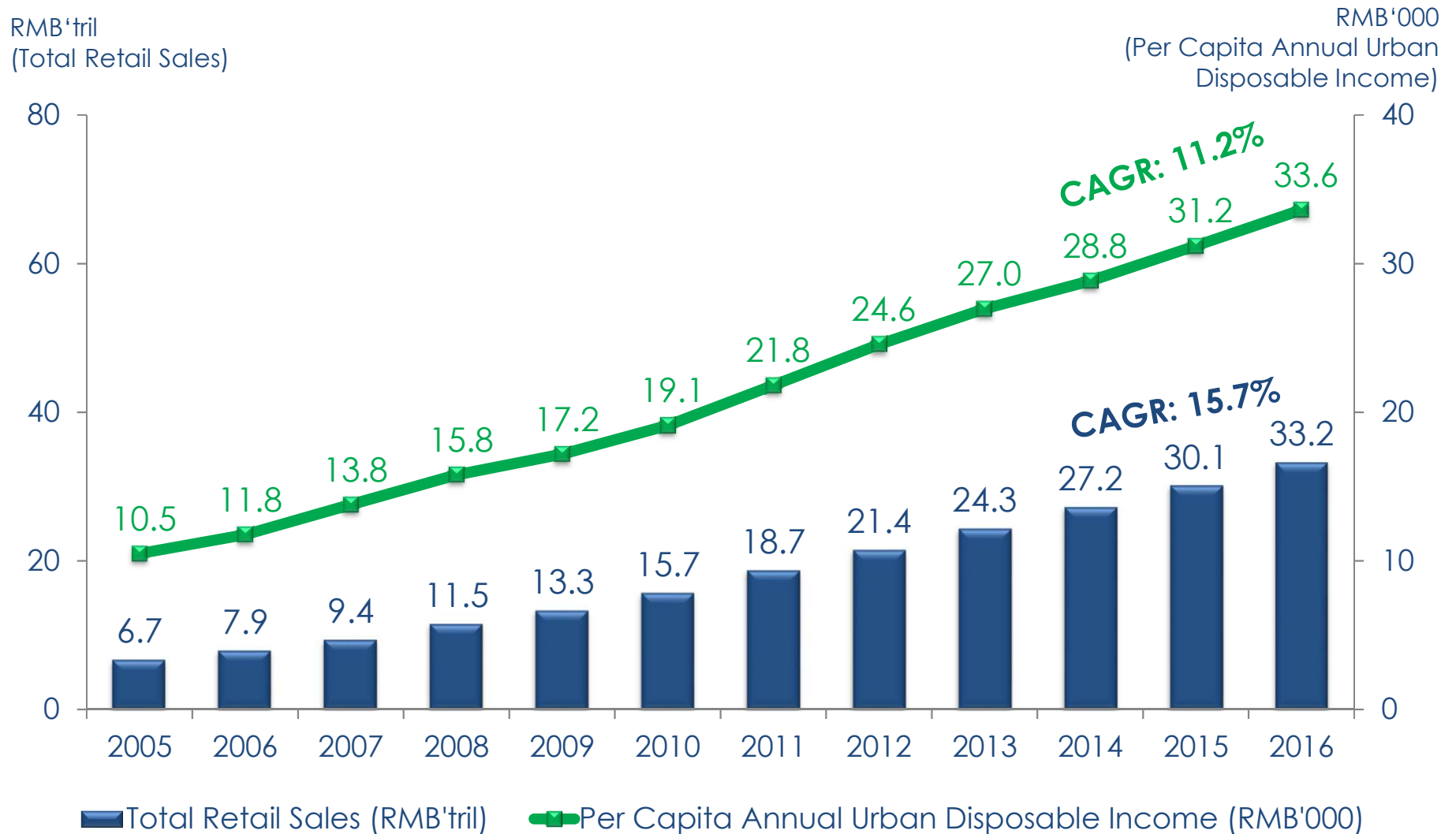


CapitaMall Xizhimen, Beijing, China



Tapping on Growing Consumption

Steady increase in China's retail sales and urban disposable income



Balanced Property Portfolio

8 multi-tenanted malls drive GROWTH (84% of portfolio NPI¹)



CapitaMall Xizhimen, Beijing



CapitaMall Wangjing, Beijing



CapitaMall Grand Canyon, Beijing



CapitaMall Xinnan, Chengdu



CapitaMall Qibao, Shanghai



CapitaMall Minzhongleyuan, Wuhan



CapitaMall Saihan, Hohhot



CapitaMall Wuhu, Wuhu²

2 master-leased malls provide STABILITY (16% of portfolio NPI¹)

1. Based on YTD Sep 2017 NPI.
2. CRCT owns 51% stake in CapitaMall Wuhu.



CapitaMall Shuangjing, Beijing



CapitaMall Erqi, Zhengzhou

Value Creation



1. Generate growth through proactive asset management



2. Create new value through innovative asset enhancement



3. Disciplined and strategic value-accretive acquisitions and portfolio reconstitution



Strategic Expansion & Active Portfolio Management



Acquired our largest asset, Xizhimen, an iconic destination in Beijing

2008



Acquire Minzhongleyuan, a charming historic landmark in Wuhan

2011



Acquired our 3rd largest mall, Grand Canyon, in the fast growing South Beijing

2013

2014

Revamped Minzhongleyuan reopened to positive response

2016

Acquired Xinnan, one of the most popular malls in Chengdu

2017

Announced the divestment of Anzhen, a master leased mall in Beijing

Investment Properties at 30 Sep 17: S\$2,431.2 mil



2006

Investment Properties at IPO: S\$688.9 mil

Divestment of CapitaMall Anzhen



- Realisation of a mature asset at its optimal stage
- Entered into an agreement with Beijing Hualian Anzhen Business Development Company Ltd. to divest 100% interest
- Was master leased to BHG with limited upside till 2025; and faced with increasing capital expenditure for an aging property

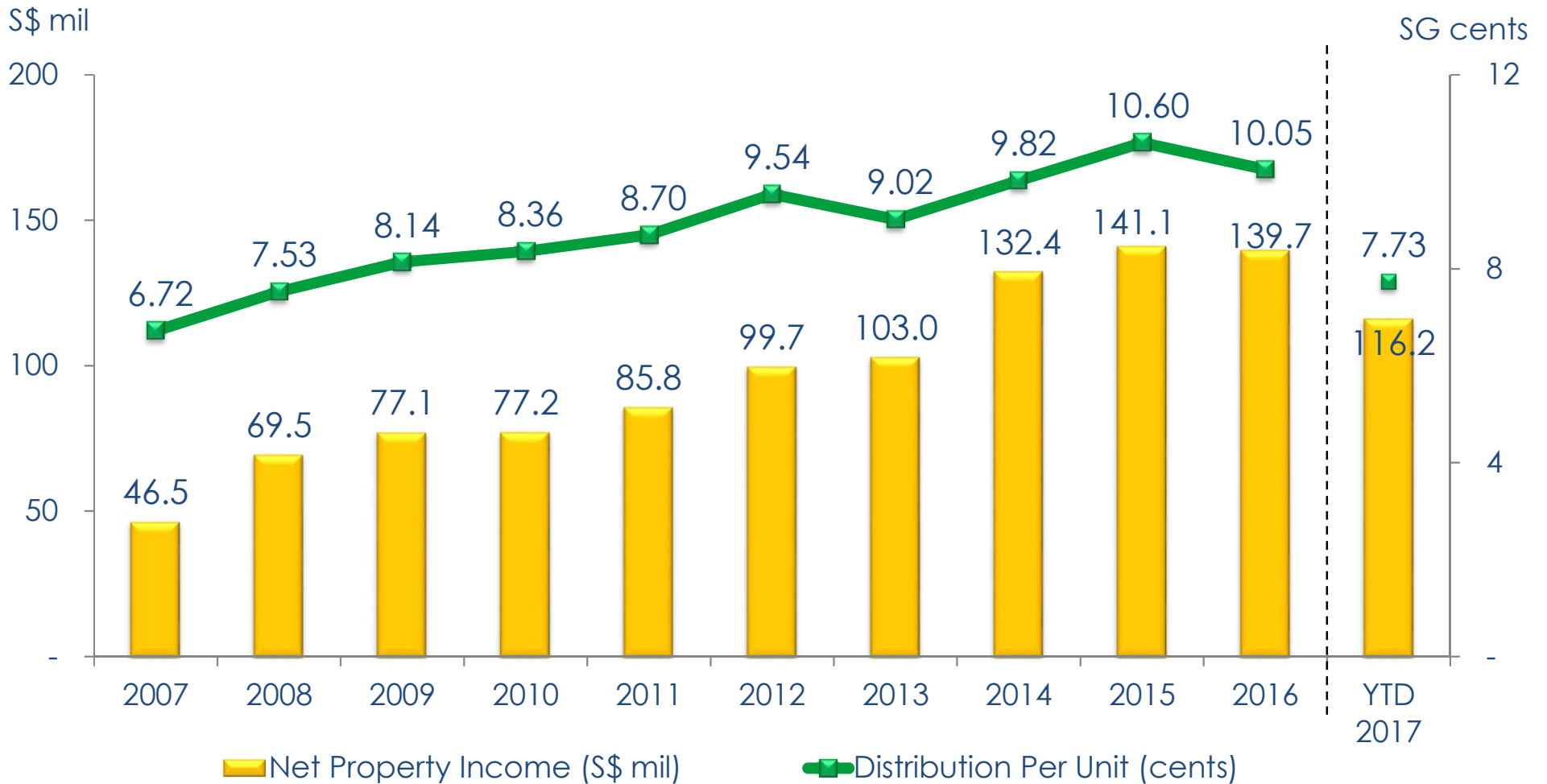
- Realised value of RMB1,129.5 million, ~12.9% higher than the latest valuation¹
- Net divestment gain of S\$37.3 million²
- Enhances financial flexibility for growth opportunities and/or debt repayment
- Transaction was completed on 15 September 2017

1. As at 30 June 2017.

2. As at 30 September 2017. After netting off tax, fees and foreign exchange reserves.

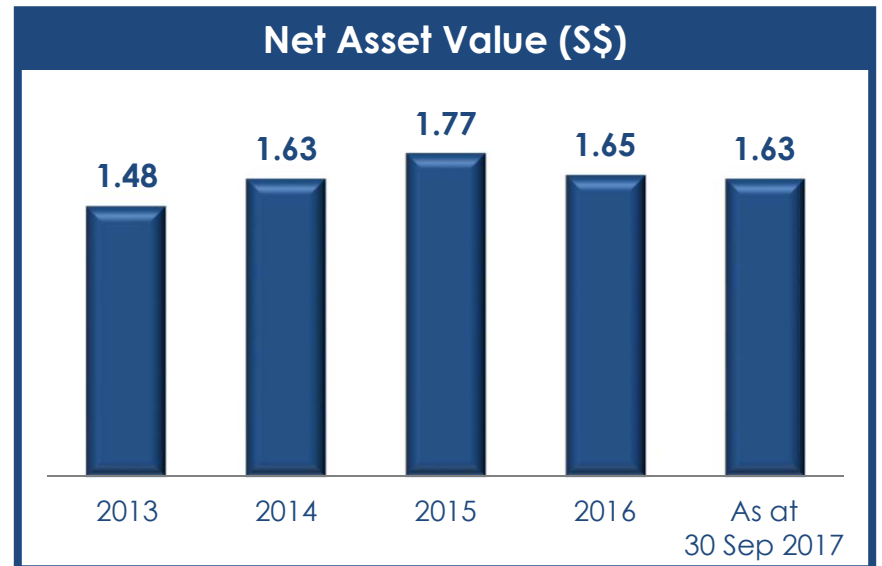
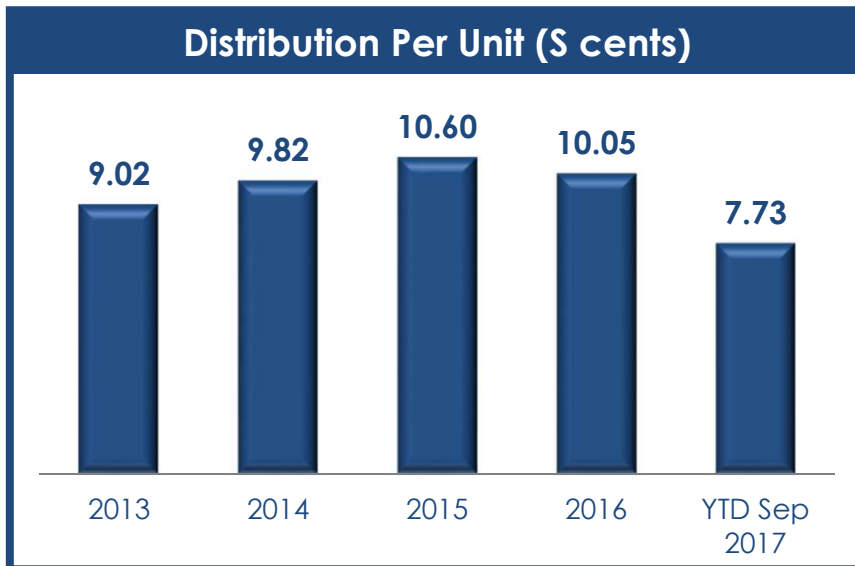
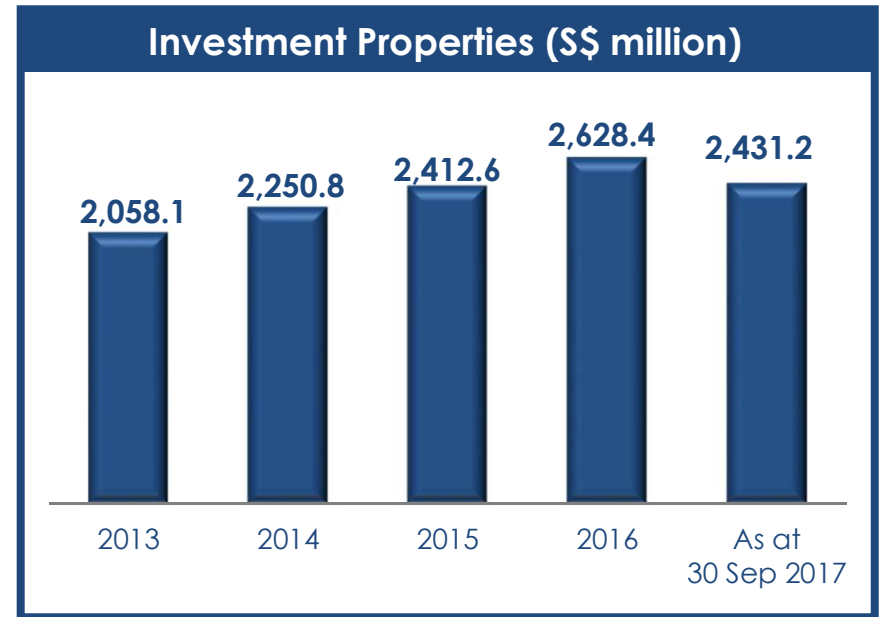
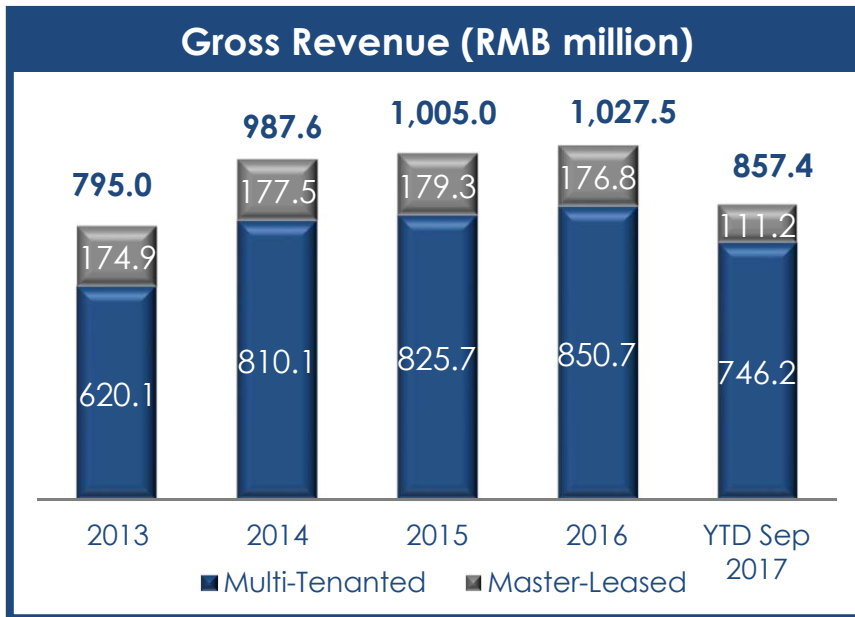


Steady Performance Since IPO



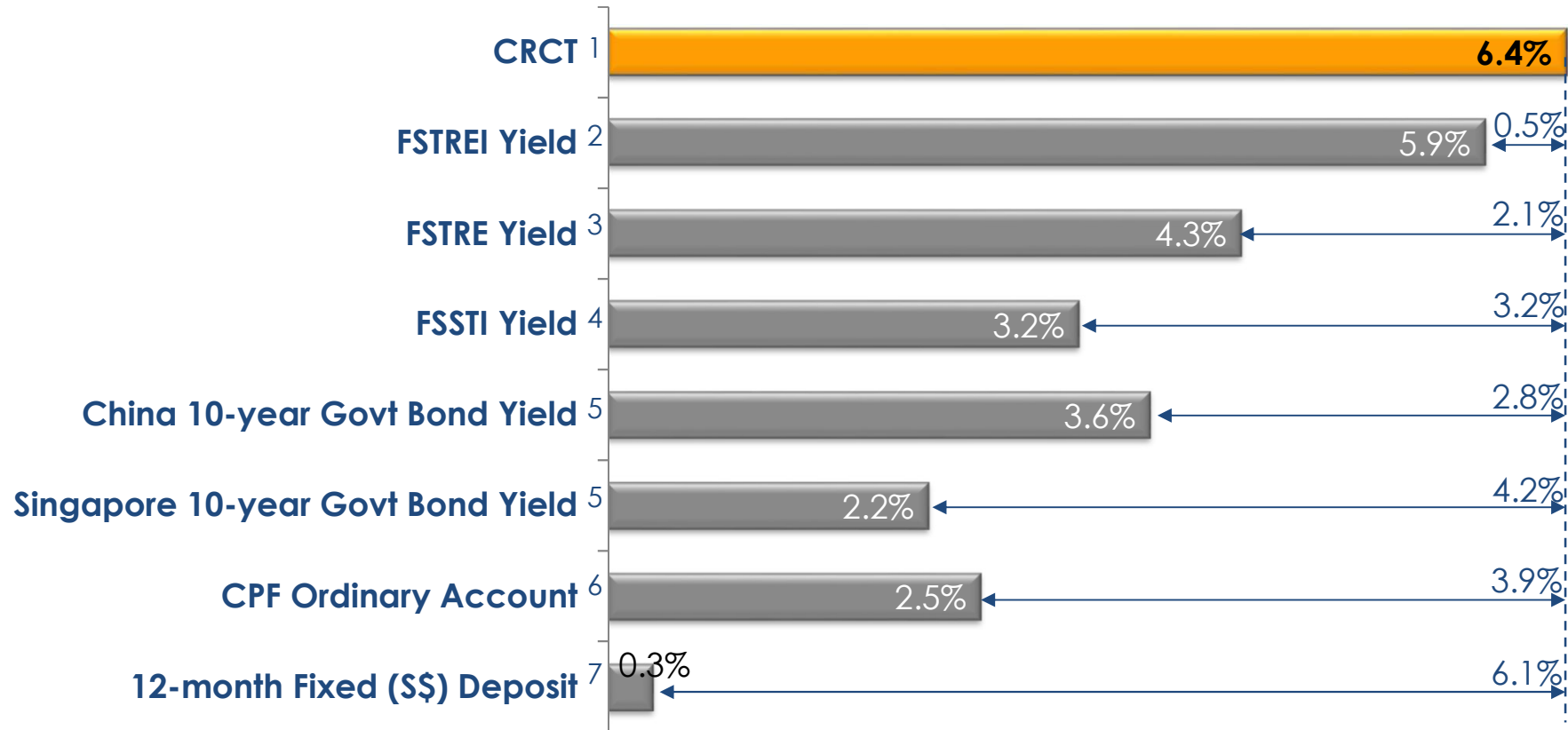


Financial Highlights





Comparative Yields



Source: Bloomberg, CRCTML, Central Provident Fund (CPF) Board, Monetary Authority of Singapore.

1. Based on YTD 2017 annualised distribution per unit of 10.33¢ and the unit closing price of \$1.61 on 30 September 2017.
2. Average 12-month gross dividend yield of Straits Times REIT Index as at 30 September 2017.
3. Average 12-month gross dividend yield of Straits Times Real Estate Index as at 30 September 2017.
4. Average 12-month gross dividend yield of Straits Times Index stocks as at 30 September 2017.
5. Singapore Government 10-year and China Government 10-year bond yields as at 30 September 2017.
6. Prevailing CPF-Ordinary Account savings rate.
7. Average 12-month S\$ fixed deposit savings rate as at September 2017.

巴黎贝甜

Moving Forward

PARIS BAGUETTE Café



CapitaMall Wangjing, Beijing, China



Looking Forward

- In 3Q 2017, the Chinese economy maintained a steady growth pace of 6.8%¹, while retail sales grew 10.4%¹. Consumption as the main driving force, contributing 64.5%¹ to the GDP growth
- China's rising mass affluent will drive consumption growth trends amongst who will account for more than three-quarters of the country's total consumption by 2020² – CRCT's portfolio is well-placed to tap on growth trajectory
- **Portfolio Optimisation**
 - Wangjing – Enhance the growth potential our portfolio's second largest asset
 - Qibao – Expand family-oriented retail offerings and strengthen positioning as destination mall for families
 - Ongoing tenant adjustments to enhance portfolio tenant mix
 - Ongoing asset enhancements to improve quality of portfolio
- **Continue to seek acquisition opportunities to strengthen CRCT's portfolio**

1. Source: National Bureau of Statistics of China

2. Source: Oliver Wyman

Appendix



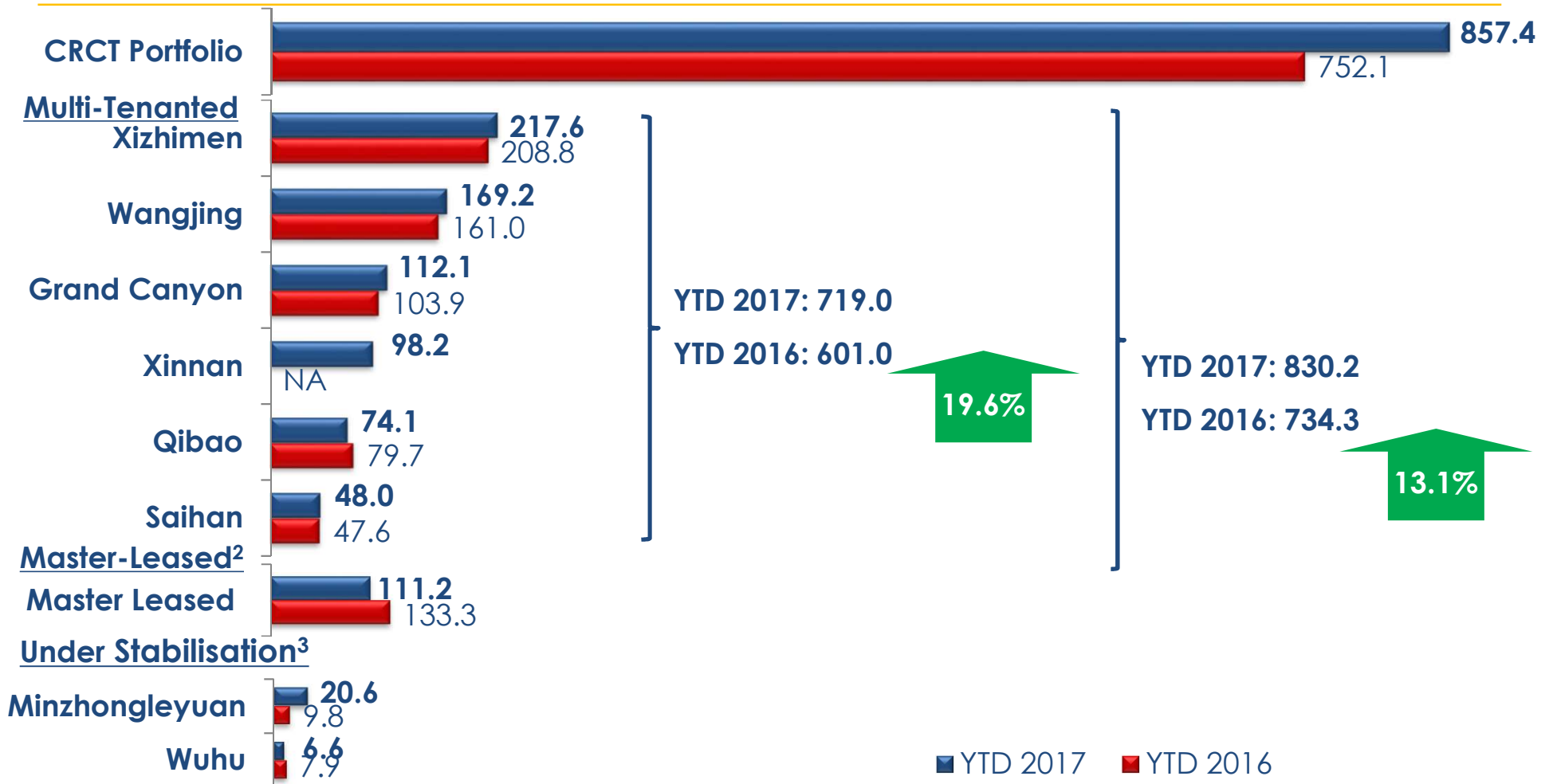
汉拿山海拔 620m 高地上，
清新环境中的自然发酵的
济州岛青豆

MANGO
BARCELONA
MANGO.COM



Property Gross Revenue (in RMB'mil): YTD 2017 vs YTD 2016

Gross Revenue increased 14.0% y-o-y¹



1. Includes YTD 2017 contribution from CapitaMall Xinnan and 1H 2017 from CapitaMall Anzhen only due to its divestment in 3Q 2017.

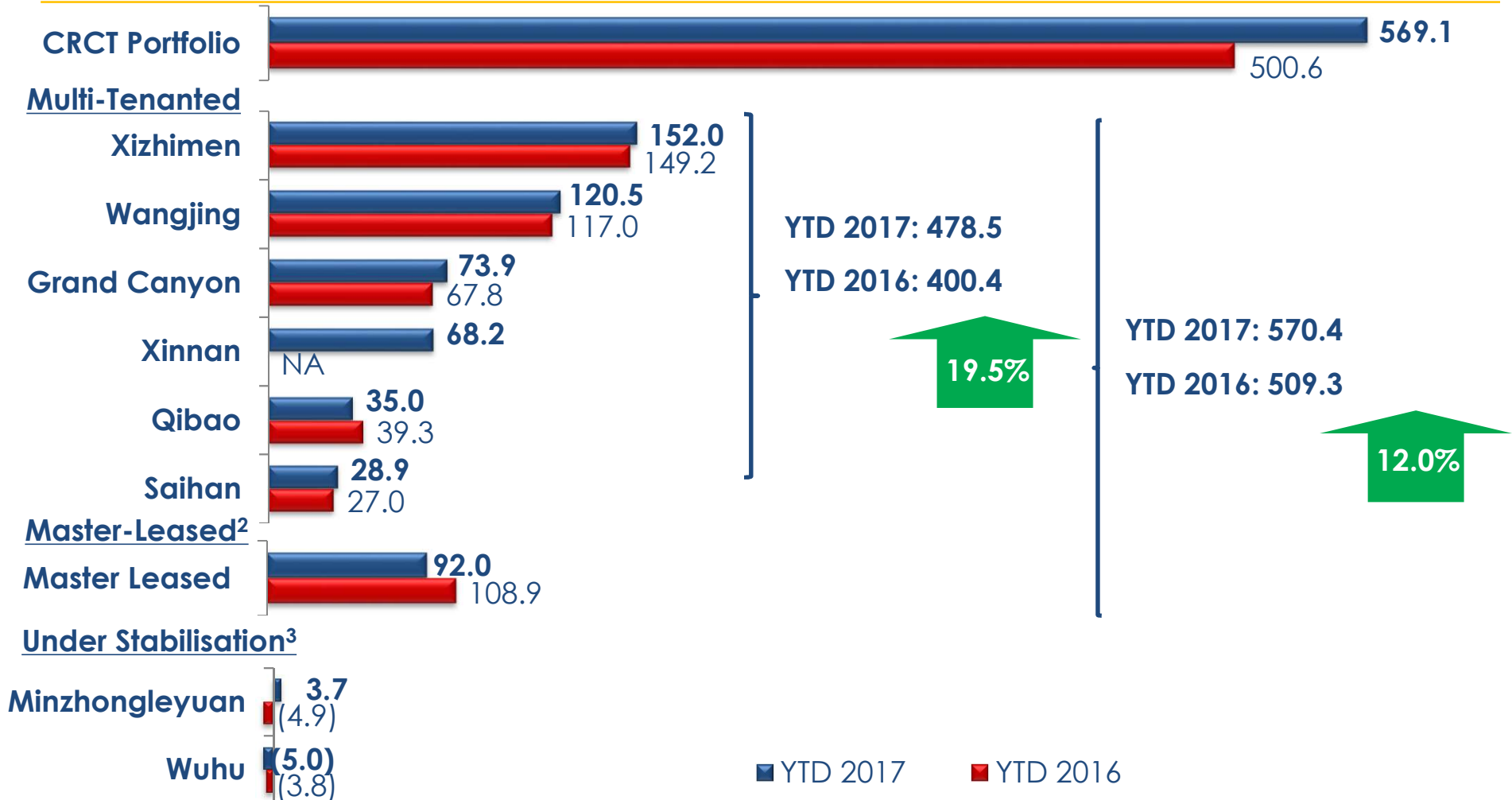
2. Master-Leased malls exclude CapitaMall Anzhen in 3Q 2017.

41 3. CapitaMall Minzhongleyuan and CapitaMall Wuhu are currently undergoing trade mix adjustments.



Net Property Income (in RMB'mil): YTD 2017 vs YTD 2016

Net Property Income increased 13.7% y-o-y¹



1. Includes YTD 2017 contribution from CapitaMall Xinnan and 1H 2017 from CapitaMall Anzhen only due to its divestment in 3Q 2017.

2. Master-Leased malls exclude CapitaMall Anzhen in 3Q 2017.

3. CapitaMall Minzhongleyuan and CapitaMall Wuhu are currently undergoing trade mix adjustments.

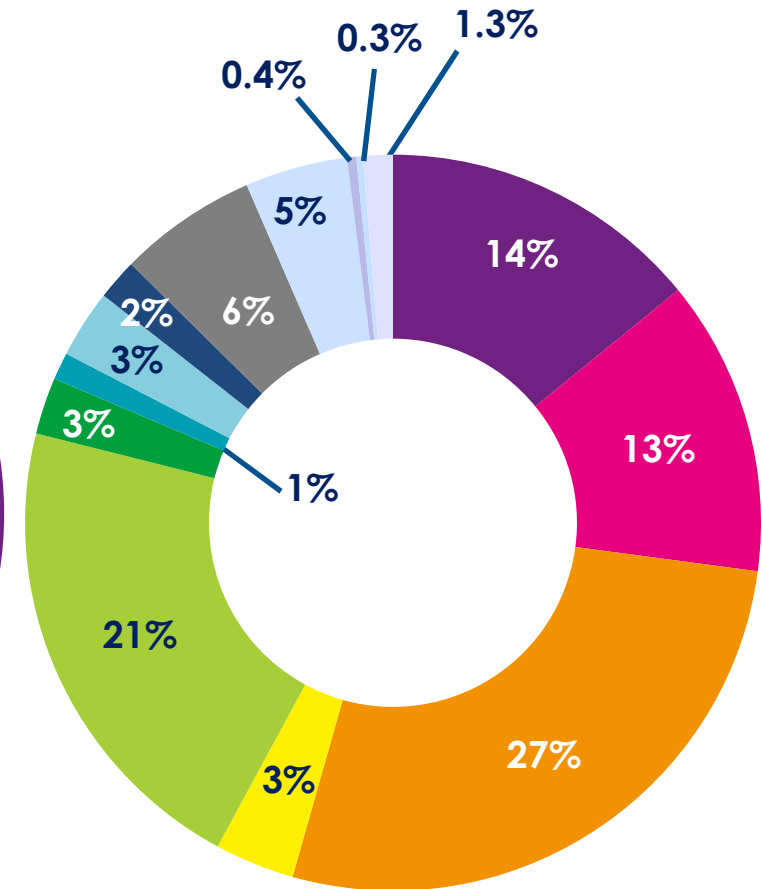
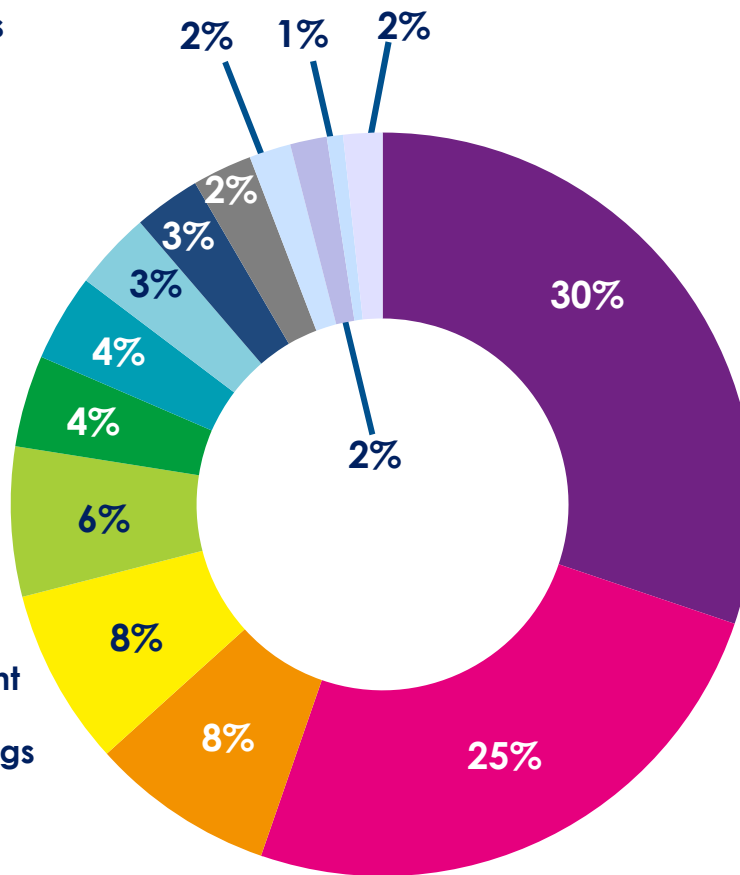


Diversified Trade Mix

By Total Rent¹

By Net Lettable Area²

- Fashion & Accessories
- Food & Beverages
- Supermarket
- Beauty & Healthcare
- Department Store
- Sundry & Services
- Shoes & Bags
- Education
- Sporting Goods & Apparel
- Leisure & Entertainment
- Houseware & furnishings
- Jewellery / Watches / Pens
- Information & Technology
- others

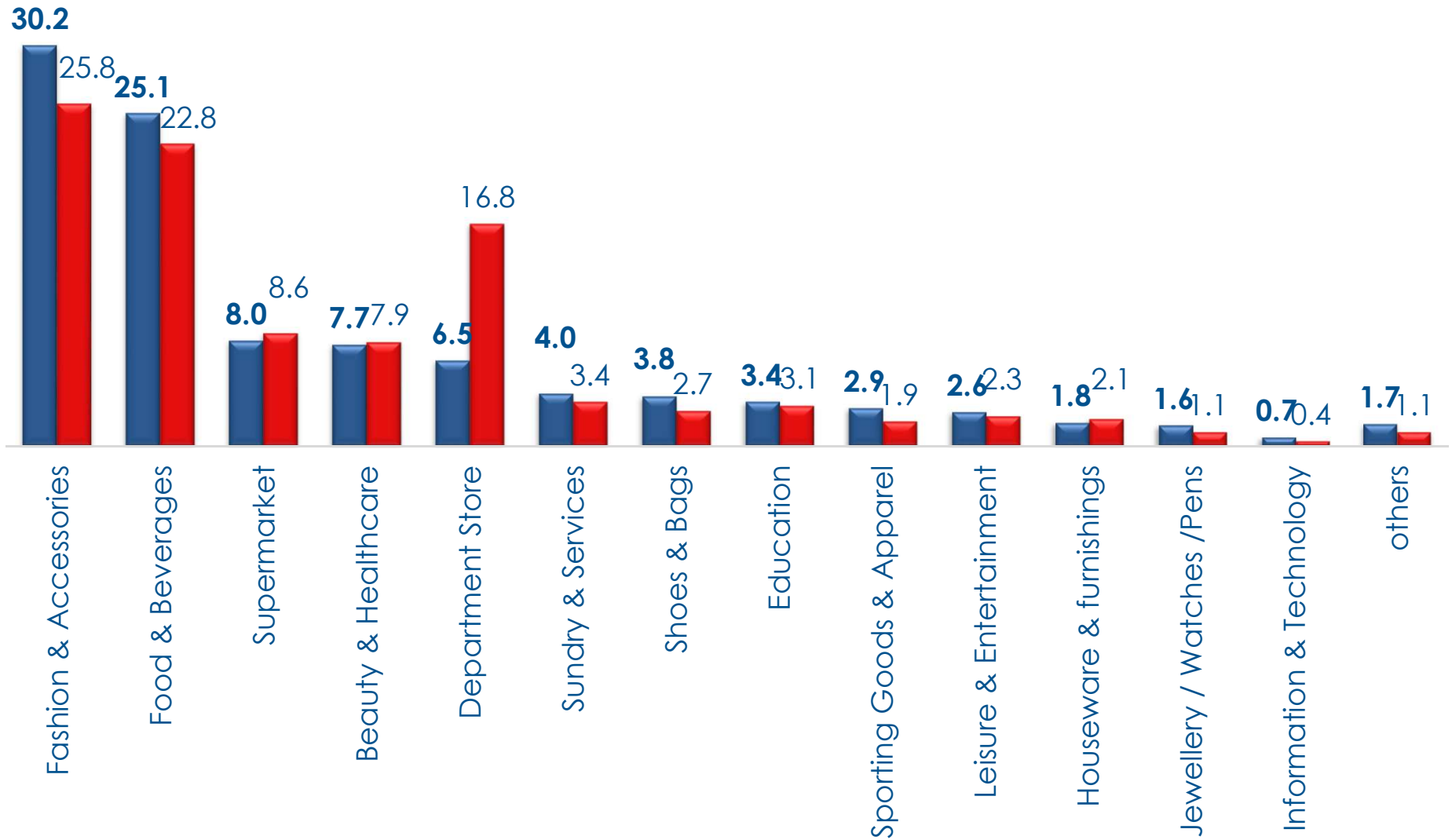


1. For the month of Sep 2017.

2. Percentage of committed NLA as at 30 Sep 2017.



Trade Mix by Total Rental Income (%)



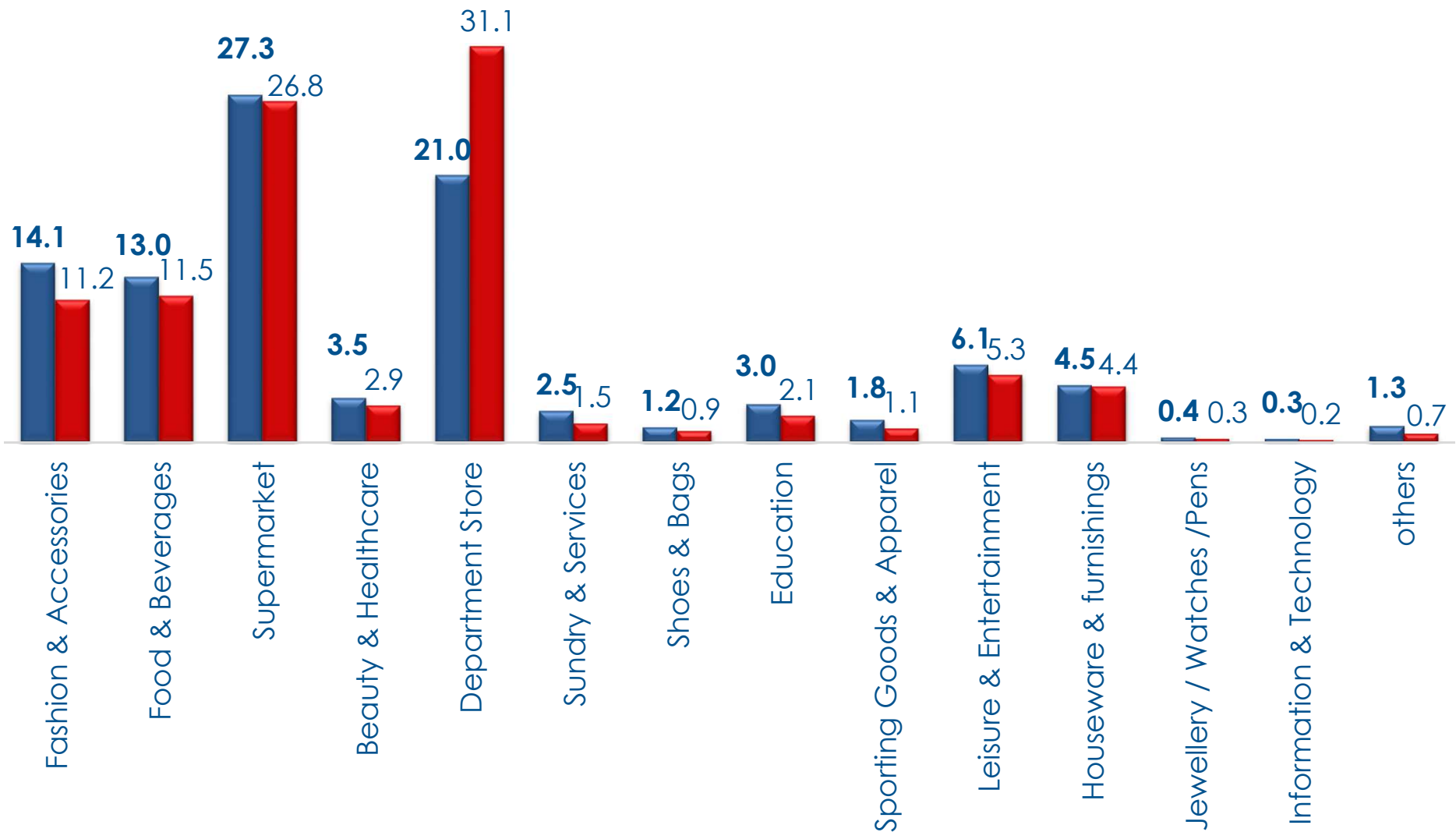
■ For the Month of September 2017

■ For the Month of September 2016

Morgan Stanley 16th Annual Asia Pacific Summit*15 November 2017*



Trade Mix by Committed Net Lettable Area (%)



■ As at 30 September 2017 ■ As at 30 September 2016



Portfolio at a Glance

(Multi-Tenanted Malls)

	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 Xinnan 凯德广场·新南	CapitaMall Qibao 凯德七宝购物广场	CapitaMall Saihan 凯德MALL·赛罕
Location	Beijing	Beijing	Beijing	Chengdu	Shanghai	Hohhot
GFA¹ (sq m)	83,075	83,768	92,918	91,816	83,986	41,938
GRA¹ (sq m)	83,075	68,010	69,967	53,619	72,729	41,938
NLA¹ (sq m)	50,398	53,861	45,791	36,148	51,214	30,997
Land Use Right Expiry	23 Aug 2044 23 Aug 2054	15 May 2043 15 May 2053	29 Aug 2044 29 Aug 2054	17 Oct 2047	10 Mar 2043 ⁵	11 Mar 2041 20 Mar 2041
Valuation² (RMB mil)	2,990	2,310	2,075	1,530	497	454
NPI Yield on Valuation³	6.8%	7.0%	4.8%	6.0%	9.4%	8.5%
Number of Leases¹	260	224	192	217	168	190
Committed Occupancy¹	97.4%	99.2%	98.5%	99.1%	95.0%	99.9%
Shopper Traffic for YTD Sep 2017 (mil)	26.5	8.6	7.9	6.5	10.1	7.3

1. As at 30 Sep 2017.

2. As at 30 Jun 2017.

3. NPI yield is based on annualised YTD Sep 2017 NPI and valuation as at 30 Jun 2017.

4. CapitaMall Qibao is indirectly held by CRCT under a master lease which expires in Jan 2024, with the right to renew for a further term of 19 years and 2 months.
N.M. – Not meaningful



Portfolio at a Glance

(Malls under Stabilisation and Master-Leased Malls)

	Malls under Stabilisation		Master-Leased Malls	
	CapitaMall Minzhongleyuan 新民众乐园	CapitaMall Wuhu ¹ 凯德广场·芜湖	CapitaMall Erqi 凯德广场·二七	CapitaMall Shuangjing 凯德MALL·双井
Location	Wuhan	Wuhu	Zhengzhou	Beijing
GFA ² (sq m)	41,717	59,624	92,356	49,463
GRA ² (sq m)	37,472	45,634	92,356	49,463
NLA ² (sq m)	23,318	35,826	92,356	51,193 ⁷
Land Use Right Expiry	30 Jun 2044 ⁵ 15 Sep 2045	29 May 2044	31 May 2042	10 Jul 2042
Valuation ³ (RMB mil)	528	200	635	581
NPI Yield on Valuation ⁴	0.9% ⁵	N.M. ⁵	6.7%	6.3%
Number of Leases ²	139	69	2	10
Committed Occupancy ²	78.4% ⁶	71.6% ⁶	100.0%	100.0%
Shopper Traffic for YTD Sep 2017 (mil)	3.9	2.0 ⁵	NA	NA

1. CRCT has a 51.0% interest in CapitaMall Wuhu.

2. As at 30 Sep 2017.

3. As at 30 Jun 2017.

4. NPI yield is based on annualised YTD Sep 2017 NPI and valuation as at 30 Jun 2017.

5. The conserved building is under a lease from the Wuhan Cultural Bureau.

6. CapitaMall Minzhongleyuan and CapitaMall Wuhu were impacted by ongoing tenancy adjustments.

7. Included the area zoned for civil defense but is certified for commercial use.

N.M. – Not meaningful



Thank You

For enquiries, please contact:

(Ms) Delphine Sze, Investor Relations
Direct: (65) 6713 1648, Email: delphine.sze@capitaland.com
168 Robinson Road, #30-01 Capital Tower, Singapore 068912
Tel: (65) 6713 2888, Fax: (65) 6713 2999