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NEWS RELEASE

CapitaLand set to develop experiential 'mall of the future' at upsized Funan DigitaLife Mall

Invites public to go #BeyondIT to submit ideas to redevelop the Singapore landmark into an 870,000 square feet integrated development

Singapore, 15 April 2016 – CapitaLand is calling for ideas from the public to shape the 'mall of the future' as its Singapore retail real estate investment trust CapitaLand Mall Trust (CMT) prepares to redevelop Funan DigitaLife Mall into an integrated development of the future to serve the coming generations of real estate users. Titled #BeyondIT, the campaign celebrates Funan's iconic status and embraces its exciting future beyond an IT mall.

Funan will close on 1 July 2016 for redevelopment works spanning three years. About 388,000 square feet (sq ft) will be added to the mall's current Gross Floor Area of 482,000 sq ft, creating a sizeable integrated development measuring 870,000 sq ft – about the size of ION Orchard.

Mr Lim Ming Yan, President & Group CEO of CapitaLand Limited, said: "CapitaLand is continually pushing the boundaries and exploring ways to future-proof our real estate products and services. As a pioneer in integrated developments, it is incumbent on CapitaLand to constantly assess opportunities that will allow us to stay ahead of the curve and seize first-mover advantages. The redevelopment of the Funan site provides us with an opportunity to lead the way in building integrated developments of the future. We envision a new-generation integrated development where communities can work, play and live in a collaborative and interactive space, including a 'mall of the future' that will set a new benchmark for experiential retail in Singapore, and beyond. It will respond to Singaporeans' growing desire to engage in more enriching and interactive experiences, beyond just consuming goods and services."

"Known originally as Funan Centre when it opened in 1985, the mall has grown to become an icon of Singapore's IT retail history. Hence we wanted to involve the public in the redevelopment of this Singapore landmark; by inviting them to share with us their aspirations for the new integrated development and journey with us as the mall embarks on the future. Through #BeyondIT, we hope to hear from the public – the eventual users of the building – what they would like to see in the new integrated development. By tapping collective wisdom, we believe we can pioneer new possibilities for the real estate of the future. CapitaLand is confident that the new place will be an even more compelling lifestyle destination in a revitalised Civic and Cultural District – one that will serve this and future generations well, just like how Funan has served the generations before."

Jointly organised by CapitaLand and The Straits Times, #BeyondIT is a digital platform that invites Singaporeans to imagine what it would be like to Play.Create.Live in an integrated space right in the heart of the bustling Civic and Cultural District. The public can share their ideas under three broad categories of Play, Create and Live via www.straitstimes.com/BeyondIT from today until 31 May 2016.

Submissions can be in the form of original images, videos and/or text. Participants stand to win attractive weekly and grand prizes in the form of STAR$®, which can be exchanged for CapitaVouchers for spending at over 2,000 participating stores in 18 operational CapitaLand malls throughout Singapore. Please refer to Annex A for more details about the campaign themes and prizes.

In addition, participants whose entries are selected could experience the thrill of seeing their ideas translated into large-scale graffiti artwork that will adorn the hoarding of the new integrated development.

Singapore graffiti artist Ceno2, best known for his fine art spraying style inspired by classical painters such as Michelangelo and Rembrandt, will be helming the design and creation of the hoarding's graffiti art. Ceno2, who has more than 105,000 followers on Instagram, is well-known in the international circuit and has completed hundreds of graffiti artworks in cities such as Chicago and New York.

Ceno2 will be headlining two graffiti art events at Funan over two Saturdays. On 16 April, he will lead a group of graffiti art workshop participants to brainstorm ideas for #BeyondIT. On 25 June, he will hold a special demonstration and complete a graffiti art wall mural that illustrates some of the ideas contributed to #BeyondIT. These events will be part of the line-up of shopper engagement activities leading to the mall's closure on 1 July.

Mr Wilson Tan, CEO of CapitaLand Mall Trust Management Limited, the manager of CMT which owns Funan, said: "Over its 31 years of history, Funan DigitaLife Mall has won the hearts and trust of shoppers as the go-to place for the widest variety of IT, digital and mobile products under one roof. Many generations of Singaporeans also have fond memories of Funan as the birthplace of several well-loved food and beverage brands, as well as a meeting place for music aficionados who used to visit the record stores there. To express our appreciation to our shoppers for their support over the years, we have lined up a bumper crop of community events, mega sales and special promotions over the next couple of months for our shoppers to enjoy. We invite all old and new friends of Funan to visit the mall and join us in bidding it a fond farewell."

Funan will be organising a series of activities in the run-up to its last day of operations. Please refer to Annex B for more details.

About CapitaLand Limited (www.capitaland.com)
CapitaLand is one of Asia's largest real estate companies headquartered and listed in Singapore. The company leverages its significant asset base, design and development capabilities, active capital management strategies, extensive market network and operational capabilities to develop high-quality real estate products and services. Its

diversified global real estate portfolio includes integrated developments, shopping malls, serviced residences, offices and homes. Its two core markets are Singapore and China, while Indonesia, Malaysia and Vietnam have been identified as new growth markets. The company also has one of the largest real estate fund management businesses with assets located in Asia.

CapitaLand's listed real estate investment trusts are CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

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About CapitaLand Mall Trust (www.cmt.com.sg)
CMT is the first real estate investment trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) in July 2002. CMT is also the largest REIT by market capitalisation, S$6.8 billion (as at 31 December 2015) in Singapore. CMT has been affirmed an 'A2' issuer rating by Moody's Investors Service on 16 July 2015. The 'A2' issuer rating is the highest rating assigned to a Singapore REIT.

CMT owns and invests in quality income-producing assets which are used, or predominantly used, for retail purposes primarily in Singapore. As at 31 December 2015, CMT's portfolio comprised a diverse list of close to 3,100 leases with local and international retailers and achieved a committed occupancy of 97.6%. CMT's 16 quality shopping malls, which are strategically located in the suburban areas and downtown core of Singapore, comprise Tampines Mall, Junction 8, Funan DigitaLife Mall, IMM Building, Plaza Singapura, Bugis Junction, Sembawang Shopping Centre, JCube, Raffles City Singapore (40.0% interest), Lot One Shoppers' Mall, 90 out of 91 strata lots in Bukit Panjang Plaza, The Atrium@Orchard, Clarke Quay, Bugis+, Westgate (30.0% interest) and Bedok Mall. CMT also owns 122.7 million units in CapitaLand Retail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006.

CMT is managed by an external manager, CapitaLand Mall Trust Management Limited, which is an indirect wholly-owned subsidiary of CapitaLand Limited, one of Asia's largest real estate companies headquartered and listed in Singapore.

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Annex A

#BeyondIT – Shaping the 'mall of the future'

Iconic IT mall Funan DigitaLife Mall will be making way for a new-generation integrated development and we welcome your ideas to shape its transformation #BeyondIT!

Funan will close on 1 July 2016 and undergo three years of redevelopment. It will be transformed into an integrated development where communities can Play.Create.Live in a collaborative and interactive space, including a 'mall of the future' that responds to Singaporeans' growing needs to engage in more enriching experiences, beyond just consuming goods and services. Let your imagination take flight and tell us what you would like to see in the new integrated space.

Here are some ideas to spark off your imagination:

Themes

Play
Imagine entering the mall and being greeted by multimedia installations in the lobby. In the fashion store, a lady checks her mirror reflection trying on different looks without the hassle of changing clothes. Next door, a gentleman wearing virtual reality goggles tests the swing of his golf club. Against a setting sun, children play in the rooftop playground. Dinner brings fresh vegetables from the mall's own farm. Freshness guaranteed.

Create
Participate! Propose classes to the Mall's Experience Manager. Take home your own creations from classes ranging from painting to photography to sculpture. Try your hand at creating your own 3D printed model. View the creation process of your favourite product. Learn from talks and demonstrations by designers and artists.

Live
Live life to the fullest! Choose from events, classes and of course, ongoing sales – all through the mall app. A photography workshop in the mall's open studio. A painting class with the designer-in-residence. A block building class for juniors. Cycle right to your destination, through a dedicated cycling path within the mall. And best of all, have your shopping bags delivered to your home after shopping!

Visit www.straitstimes.com/BeyondIT to submit your ideas!

Prizes

Weekly Prizes

Top five ideas selected by a panel win 50,000 STAR$® (worth S$50 CapitaVouchers) each.

- Additional criteria
- Based on ideas received from the first day (from 12 am) to last day (by 11.59 pm) of each qualifying period:
  Week 1: 15 April – 24 April
  Week 2: 25 April – 1 May
  Week 3: 2 May – 8 May
  Week 4: 9 May – 15 May
  Week 5: 16 May – 22 May
  Week 6: 23 May– 31 May

- Each unique participant is eligible to win up to a maximum of two weekly prizes throughout the campaign.

Grand Prizes

- The Top 3 ideas selected at the end of the campaign from the pool of weekly winners
- 1st prize: 1,000,000 STAR$® (worth S$1,000 CapitaVouchers)
- 2nd prize: 500,000 STAR$® (worth S$500 CapitaVouchers)
- 3rd prize: 300,000 STAR$® (worth S$300 CapitaVouchers)

Voters' Choice Prize

- The idea with the most 'Likes' from the pool of weekly winners (Public voting period : 8 to 21 June 2016)
- 200,000 STAR$® (worth S$200 CapitaVouchers)

Annex B

Funan DigitaLife Mall's farewell activities

Activity highlights include the Believe IT or Not sale until this Sunday, 17 April, where the first 100 shoppers daily with a minimum spend of $100 will receive instant 10% cash rebates in the form of STAR$®. Bargain hunters should not miss the three-hour crazy sale from 2pm to 5pm tomorrow, 16 April, when shoppers can enjoy 90% off selected gadgets and participate in an auction for popular gadgets starting at $1. ONE FM 91.3 radio deejay Desiree Lai will also be making a special appearance at Funan during these three hours.

From 6 to 12 June, shoppers can look forward to the grandest edition ever of the annual Funan Anime Matsuri. The week-long festival celebrating Japanese pop culture, including anime and cosplay, will create history as the free-admission cosplay event in Singapore with the highest number of celebrity cosplay appearances. Fans can get face-to-face with eight celebrity cosplayers and two anisong (theme songs from anime) artistes, in addition to free screenings of anime blockbusters, cosplay workshops and anisong concerts starting at 8pm from 10 to 12 June.

In addition, Funan will be rolling out the Great Singapore Sale from 13 May to 26 June, as well as a series of atrium sales headlined by its tenants. To top it off, a Thank You Party will be held at Funan's atrium on Thursday, 30 June for tenants and loyal shoppers. Please see below for more details.

Believe IT or Not Sale
14 to 17 April (Thursday – Sunday)
Don't miss Funan's four-day special sale for great deals and instant 10% cash rebates (in the form of STAR$®) with minimum spending of $100. Terms and conditions apply.

Bonus Rewards Day
16 April (Saturday)
2 to 5pm
Join the three-hour crazy sale at Funan! Enjoy 90% off selected gadgets in the Dip & Buy Special, bid for popular gadgets starting from $1 and stand a chance to win attractive prizes in a lucky draw at 6pm. Terms and conditions apply.

#BeyondIT – Part 1: Let's Play.Create.Live
16 April (Saturday)
2 to 5pm
Homegrown graffiti fine art artist Ceno2 will lead a group of workshop participants at Funan to brainstorm ideas for the 'mall of the future'. Watch how they translate their ideas into graffiti art on-site! ONE FM 91.3 radio deejay Desiree Lai will also be at the mall to engage the shoppers to contribute ideas. The first 50 shoppers to submit their video ideas for #BeyondIT on-site will each receive a goodie bag worth over $80.

Great Singapore Sale
13 May to 26 June
Great deals and awesome rewards await shoppers at Funan this Great Singapore Sale! Terms and conditions apply.

Funan Anime Matsuri 2016
6 to 12 June (Monday – Sunday)
Visit Funan for a week of J-pop, manga and anime extravaganza! Catch the special appearances of and workshops led by popular celebrity cosplayers from the region, and be entertained by exclusive anisong (songs from anime) performances. Fans should check out the bazaar selling anime related and self-made merchandise in the atrium and at the doujin (Japanese term for self-published works) booths on Level 5.

#BeyondIT – Part 2: Graffiti Fun with Ceno2
25 June (Saturday)
1 to 5pm
Be among the first to see the shortlisted ideas from #BeyondIT! Singapore graffiti fine art artist, Ceno2, will be on-site to complete a graffiti art wall mural that illustrates these ideas. Shoppers can take photos with the wall mural, get them printed instantly and have Ceno2 tag on the customised photo sleeves. Terms and conditions apply.

#BeyondIT – Part 3: Thank You Party – The Finale (By-invitation only)
30 June (Thursday)
6 to 10pm
On its final day of operations, Funan will hold a by-invitation only Thank You Party for tenants and loyal shoppers. Be prepared for a night of fun, food, music and memories. Bid Funan a fond farewell and look forward to the start of its new chapter as a new-generation integrated development. The Grand Prize and Voters' Choice winners of #BeyondIT will be announced at this event.

** Information is correct at time of press and is subject to changes without prior notice.*