



CapitaLand Analysts/Media Trip 2017

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1 Key Highlights





Successful Land Acquisition



- Awarded a plot of land located in Jiangbei District, Ningbo, with GFA of 25,124 sqm at RMB140 million in 4Q 2016
- Construction expected to start in 3Q 2017
- Plans underway to build an integrated development comprising office and retail components connected to Raffles City Ningbo



Proactive Portfolio Reconstitution

Strengthens CapitaLand's Foothold In China's Biggest Metropolis

- Unlock investment gains by divesting Innov Tower, which is a stabilised asset at an optimal stage in its life cycle. Net divestment gain of approximately S\$85m.
- Recycling of capital through acquisition of Innov Center (formerly known as Guozheng Center), a higher-yielding asset.

Including Innov Center, CapitaLand owns and manages 17 commercial properties in Shanghai that span over 1.3 million sqm in GFA.



Strengthening Of Recurring Income Base

Strong Committed Office & Retail Leases For ~600,000 sqm Additional GFA In Operational Raffles City And Integrated Projects

Raffles City
Hangzhou

Raffles City
Changning

Raffles City
Shenzhen

Capital Square

Innov Center

Key Office Tenants

amazon

JLL



Mitsui Chemicals

Google

CAPVISION

Aedas

北京市盈科律师事务所
BEIJING YINGKE LAW FIRM

kao
花王

快客电梯
KUUKO 全球高端智能电梯创领者

德邦证券股份有限公司
TEBON SECURITIES CO.,LTD.

Key Retail Tenants

(New to Market/ Raffles City Brand > 128)

MORTON'S
THE STEAKHOUSE

cinema
PALACE
百麗宮戲院

OCEAN
GROUNDS
COFFEE ROASTERS

BADGLEY
MISCHKA

COU 奏 奏

hlk
hungry lung's kitchen

city'super

淮香楼
WAAIHEUNG HOUSE

PAULANER
MÜNCHEN
PAULANER BRÄUHAUS

LifeFitness



外婆家
GRANDMA'S HOME

龍鳳樓
LOONFUNG HOUSE

FRIDAYS CapitaLand

Strengthening Of Recurring Income Base

Opened 3 Raffles City Projects in 3 Days... 27-29 April, Capital Square To Open In 3Q 2017

Raffles City Hangzhou:

- Office Lease Commitments: 52%
- Mall Lease Commitments: 99%



Raffles City Changning:

- Office Lease Commitments: T3 (93%), T2 (82%), T1 (7%, pre-leasing)
- Mall Lease Commitments: 97%



Raffles City Shenzhen:

- Office Lease Commitments: 38%
- Mall Lease Commitments: 99%



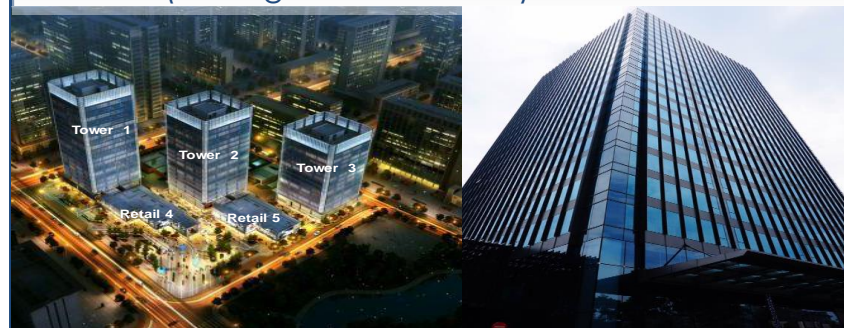
Capital Square:

- Office Lease Commitments: 40%
- Mall Lease Commitments: 80%



Innov Center:

- Office Lease Commitments: T3 (100%), T1&T2 (leasing to commence)



Note: Lease commitments as of 23 June 2017

Raffles City Brand Refresh 2017



凯德星
CAPITASTAR

Raffles City
「Yours To Enjoy」乐享其城



Providing diversified services
to reverse the concept
"Raffles City = Shopping Mall"



Integrating advanced technology to
improve customer experience



Presenting "Raffles City"
as an integrated development
with a stylish artistic flair



上海	深圳	北京	成都	宁波	长宁	重庆	杭州
摩登之城	活力之城	范er之城	乐享之城	潮甬之城	腔调之城	未来之城	超之城





Celebrations Held At Raffles City Developments Across China



乐享
来福士城
其城

Cap/taLand
凯德

Raffles City
来福士

Cap/taLand

Celebrations Held At Raffles City Developments Across China



Raffles City Hangzhou



Raffles City Beijing



Raffles City Chengdu



Raffles City Shanghai



Raffles City Ningbo



Raffles City Shenzhen

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Business Overview



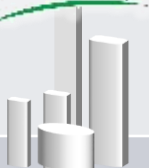
Portfolio Overview



**>39,000
Homes in Pipeline**

31 Projects
GFA ~ 5m sqm

Raffles City



8 Raffles City
~2.9m sqm CFA



7 Commercial Projects
~0.4m sqm CFA



6 Private Equity Funds/JV
Fund size: US\$4.6b



2 Strategic Investments
~27% stake in CCRE
~20% stake in Lai Fung



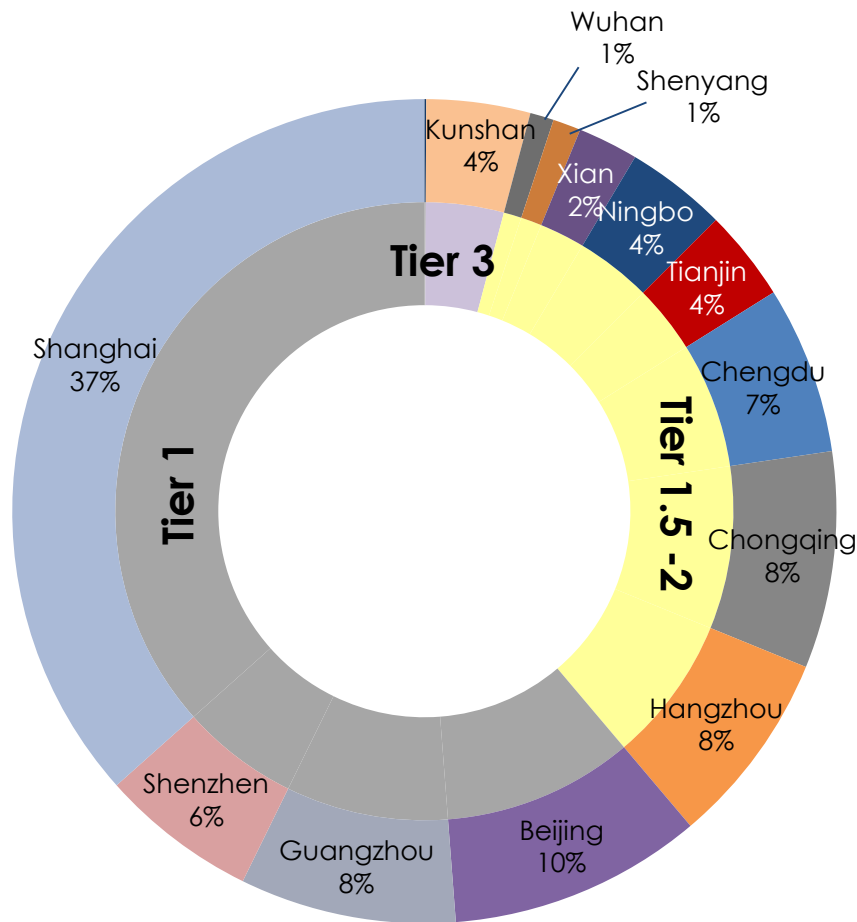
> 2,000 Staff

5 City Clusters



Data as at Mar 2017

Focus on Tier 1 / Tier 2 Cities
~ 60% of property value in Tier 1 cities



Note :

1. Property Value refers to the carrying amount of IP/PUD/DPFS, net of impairment as at 31 Mar 2017
2. Based on effective stake held by CLC and total property value in China managed by CLC, exclude Lai Fung, CCRE, Raffles City Operational Retail Components (managed by CMA) & Serviced Residences (managed by Ascott), Ascott Hengshan (managed by Ascott) & ITC Retail (managed by CMA)



On-Track For Upcoming Integrated Development Projects



Raffles City Changning

Office Tower 2/3 and
Retail: Operational
Office Tower 1: 2H 2017



Raffles City Hangzhou

Office and Retail:
Operational
Hotel and Serviced
Residence: 2018



Raffles City Shenzhen

Office & Retail:
Operational
Serviced Residence: 3Q
2017



Capital Square

Office and Retail: 3Q 2017



Raffles City Chongqing

Office: 2018
Serviced Residence &
Retail and Hotel: 2019



Capital Tower

Office & Retail: 2019

2017

2018 & Beyond



Grow AUM By Setting Up US\$1.5 Billion RCCIP III

Largest Private Equity Partnership Established By CapitaLand

Raffles City China Investment Partners III (RCCIP III)

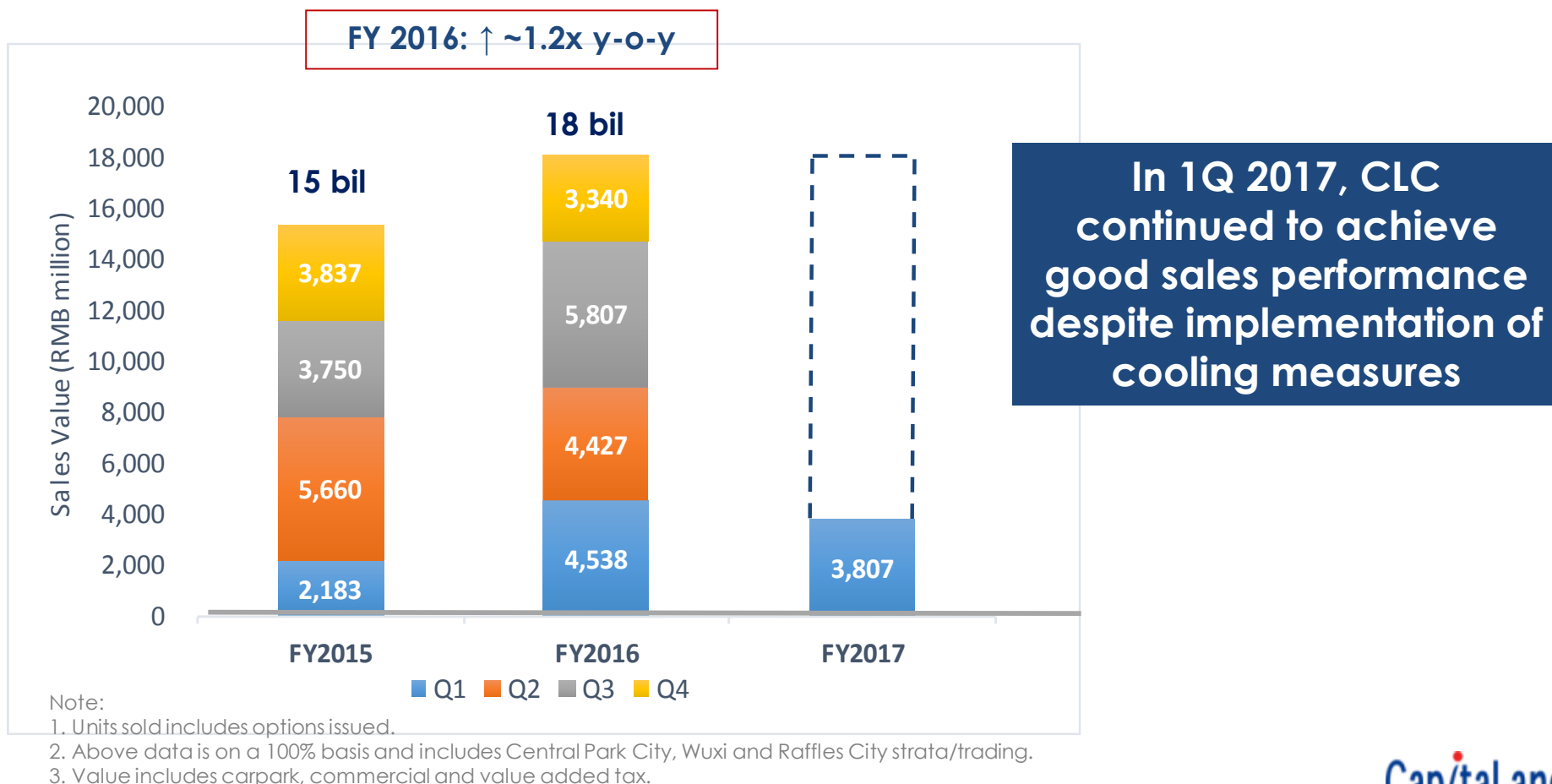
- Investing in prime integrated developments in gateway cities in China, with a fund life of eight years
- CapitaLand subscribed 41.7% sponsor stake in RCCIP III
- Successfully expanded pool of investors by attracting new investors from Middle East and North America

**As Part Of CapitaLand Group's Asset Management Plan To
Grow AUM Of Up To S\$10 Billion By 2020**



On Track to Reach Target 8-9k Units In FY2017

- Over 10,000 Units Sold At A Value Of RMB18 billion in 2016





On-Time Completion And Handover in 1Q2017

Dolce Vita, Guangzhou



- Completed 1 block/ 96 units
- 100% sold with ASP of RMB22.1k (Sales value: ~RMB293.2m)
- 97% of the units sold have been handed over

Vista Garden, Guangzhou



- Completed 2 blocks/ 192 units
- 99% sold with ASP of RMB10.3k (Sales value: ~RMB171.6m)
- 78% of the units sold have been handed over

Riverfront, Hangzhou



- Completed 1 block/ 144 units
- 100% sold with ASP of RMB34.2k (Sales value: ~RMB276.0m)
- 66% of the units sold have been handed over

Note:

1. Units sold include options issued as of 31 Mar 2017.
2. Value refers to value of residential units sold including value added tax.



Future Revenue Recognition

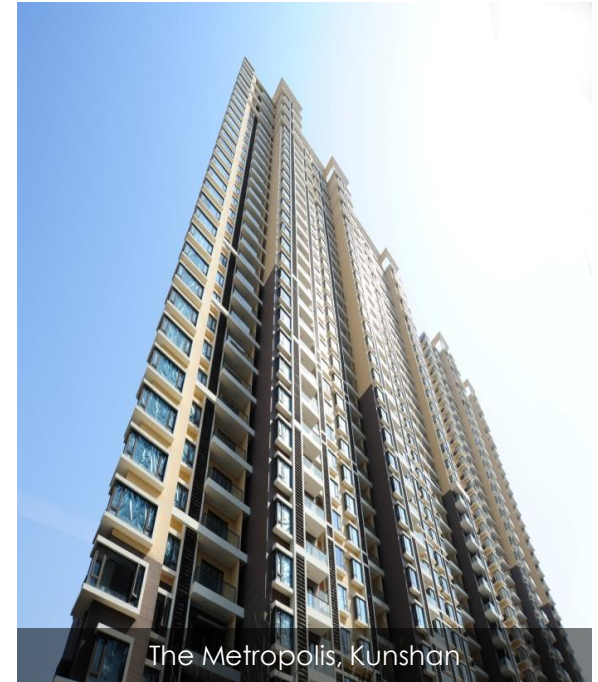
- Over 6,000 Units Sold¹ With A Value Of ~RMB 10.5 billion² Expected To Be Handed Over From 2Q 2017 Onwards
- ~60% Of Value Expected To Be Recognised In The Next Nine Months



Century Park West, Chengdu



Dolce Vita, Guangzhou



The Metropolis, Kunshan

Note:

1. Units sold include options issued as of 31 Mar 2017.
2. Value refers to value of residential units sold including value added tax.

Above data is on a 100% basis and includes Raffles City strata/trading.



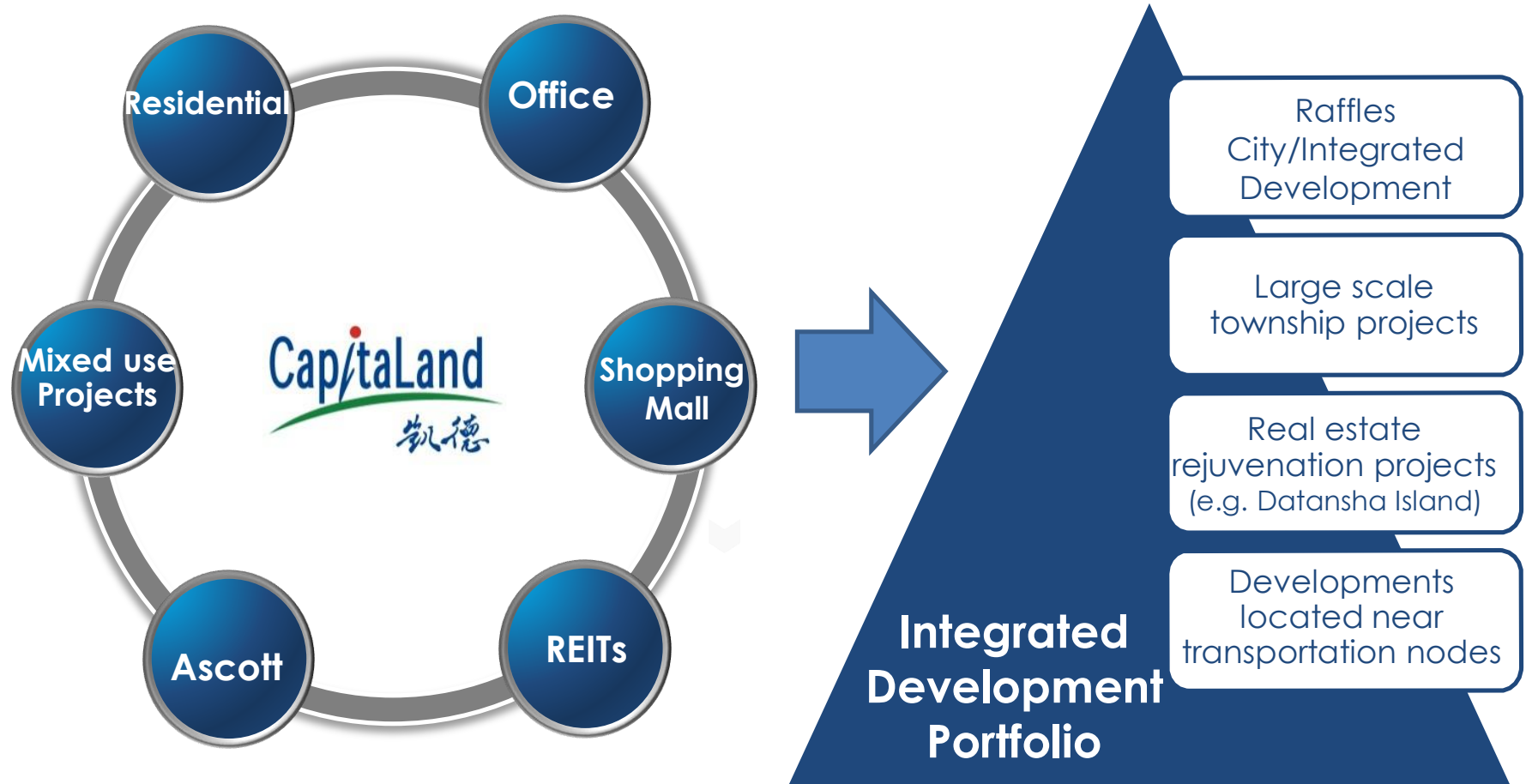
~7,000 Launch-Ready Units For 9M 2017

Project	City	Units
Tier 1 Cities		
Vermont Hills	Beijing	87
Città di Mare	Guangzhou	378
Datansha	Guangzhou	609
New Horizon (Phase 2)	Shanghai	485
Sub-Total		1,559
Other Cities		
Skyview (Raffles City Hangzhou - Tower 2)	Hangzhou	45
Century Park (East)	Chengdu	648
Raffles City Residences	Chongqing	286
The Metropolis	Kunshan	1,111
Lake Botanica	Shenyang	234
Lakeside	Wuhan	354
La Botanica	Xi'an	1,704
Parc Botanica	Chengdu	1,033
Sub-Total		5,415
Grand Total		6,974

Note: These launch-ready units will be released for sale according to market conditions and subject to regulatory approval.



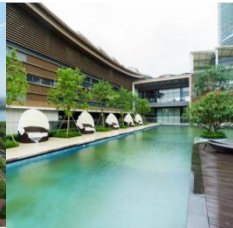
Going Forward: Focus on Integrated Development Strategy



Project Acquisition Strategy

Primarily Through
Private Negotiation & Urban Renewal as well as
Land Auction (opportunistic)

1 Private Negotiation (including JV with local land-owners)



Guangzhou Citta di Mare (CL's stake: 45%):

- Total GFA estimate ~622,422 sqm
- Launched phases: 55,465 sqm (launched in 1Q 2017)



Capital Square (CL's stake 70%):

- Total GFA: 105,230 sqm



Chengdu Century Park (CL's stake 60%):

- Total GFA: 441,557 sqm



Innov Center

- Total GFA: 80,701 sqm

2 Urban Renewal



Guangzhou Datansha Island (CL's stake: 80%):

- Urban renewal project in Liwan District
- Estimated total GFA of Phase 1 ~ 500,000 sqm
- First land parcel of Phase1 obtained in 2016 (GFA : 95,437 sqm)



3 Land Auction



LiangCang Site

- Total GFA estimate ~ 25,124 sqm

3 Concluding Remarks





CONCLUDING REMARKS

- Focus on 5 city clusters (Tier 1 & 2 cities)
- Strengthen recurring income base
- Enhance customer stickiness through technology and branding
- Grow fund management platform
- Grow landbank through urban renewal projects, private negotiation and land auction

Remains Confident of China's Growth Prospects



Thank You