



For immediate release

NEWS RELEASE

**Pearl Bank Apartments to be digitally documented
for public archives in Singapore**

***CapitaLand submits materials for archive to benefit future academic research
in Singapore's urban development***

Singapore, 9 May 2019 – CapitaLand has spent three months documenting Pearl Bank Apartments, a high-rise private residential building in Singapore, ahead of its redevelopment. From drone scans of its external façade to 3-D laser scans of various apartment types and the common areas, detailed images and videos of Pearl Bank Apartments were methodically recorded. The data collected were then processed in point clouds using photogrammetry technology and converted into 3-D models.

Mr Ronald Tay, CEO of CapitaLand Singapore, Malaysia and Indonesia, said: “Built during the early years of Singapore’s independence, Pearl Bank Apartments offered an innovative scheme to city living with its high-rise and high-density concept. We have documented these approaches in digital format, which can be easily downloaded for academic study. Together with the 3-D models, the digital AutoCAD¹ drawings of the building’s floor plans, section plans and elevation plans have been submitted to the Urban Redevelopment Authority for public archive at a later stage. Documenting the building for posterity is CapitaLand’s way of contributing towards the study of Singapore’s urban development, by making the knowledge accessible not just to researchers and students, but also everyone.”

On top of generating the 3-D models of Pearl Bank Apartments, CapitaLand will be hosting a guided photowalk for the Instagram community to snap and share their artistic creations of the 38-storey building with the wider public. While the building’s façade has been well-photographed over the years, it will be the first time many of these Instagrammers are entering the compound of this private residential development. The resultant photographic records from this community engagement can be viewed using the hashtag #OnePearlBank.

Mr Ivan Kuek, founder of @SGIG, an Instagram community with over 15,000 followers, said: “It is a good initiative for CapitaLand to invite Instagrammers and architecture enthusiasts to capture Pearl Bank Apartments for posterity. This will be a rare opportunity for the community to document not just the façade but also the interior of this iconic building with their unique perspectives. They can also experience first-hand the current condition of the building and understand the reasons for redevelopment. I look forward to see the new iconic building at this site.”

¹ AutoCAD is a computer-aided design (CAD) programme used for 2-D and 3-D design and drafting.

Commenting on CapitaLand's plans for the site, Mr Tay said: "Since acquiring the site atop Pearl's Hill, CapitaLand has extensively evaluated various redevelopment options, taking into consideration prevailing housing policies, market conditions and building safety requirements, among a host of factors. While it is not feasible to conserve Pearl Bank Apartments, CapitaLand is committed to retaining its innovative spirit and will offer more Singapore residents the chance to lead their dream urban lifestyles at this prime location in central Singapore. This is also in line with the authorities' plans to develop more homes in Singapore's Central Area."

CapitaLand acquired Pearl Bank Apartments through a private treaty collective sale in February 2018. The sale was completed in November 2018 and CapitaLand took vacant possession of the site on 30 April 2019. The new development on the site, housing 774 residential apartments, is scheduled for completion in 2023 – which is also when the third MRT line in Outram, the Thomson-East Coast Line, would have begun operations. It will be launch-ready in 2H 2019.

About CapitaLand Limited (www.capitaland.com)

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, it is an owner and manager of a global portfolio worth over S\$103 billion as at 31 March 2019, comprising integrated developments, shopping malls, lodging, offices, homes, real estate investment trusts (REITs) and funds. CapitaLand's market capitalisation is approximately S\$15 billion as at 31 March 2019. Present across more than 180 cities in over 30 countries, the Group focuses on Singapore and China as core markets, while it continues to expand in markets such as Vietnam, Europe and the USA.

CapitaLand's competitive advantage is its significant asset base and extensive market network. Coupled with extensive design, development and operational capabilities, the Group develops and manages high-quality real estate products and services. It also has one of the largest investment management businesses in Asia and a stable of five REITs listed in Singapore and Malaysia – CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

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