

Annexes

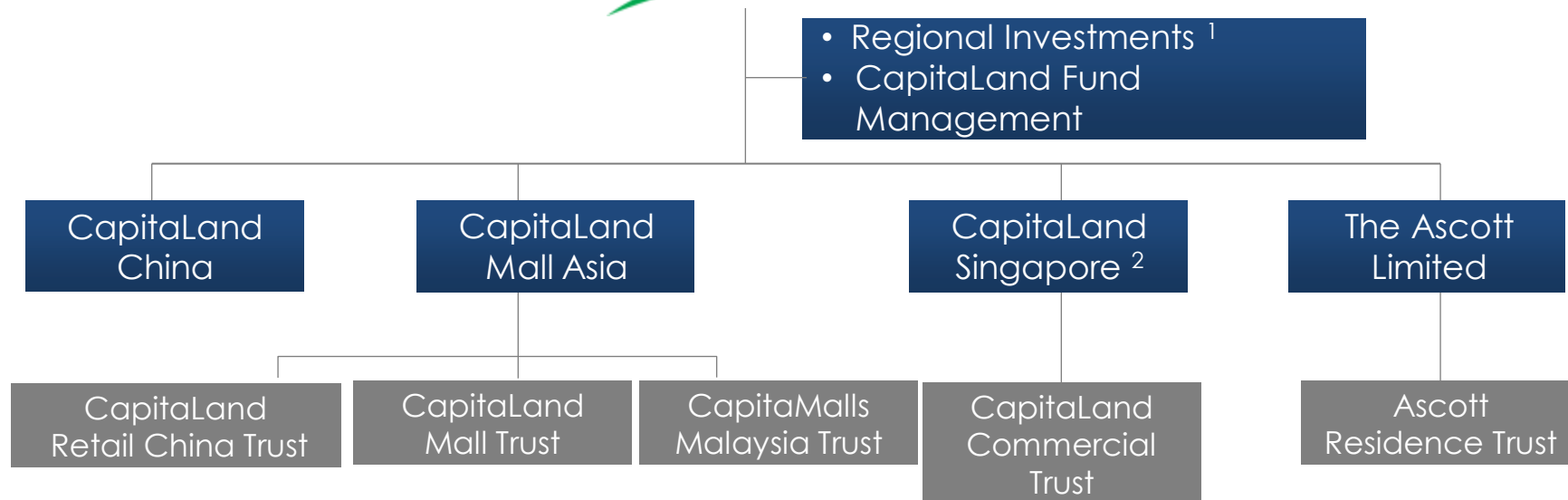


Bugis Junction



CapitaLand Mall Trust

– Major REIT in CapitaLand Group



Group Managed Real Estate Assets* (as at 30 June 2015): S\$73.1 billion

¹ Include StorHub and businesses in Vietnam, Indonesia, Japan and others

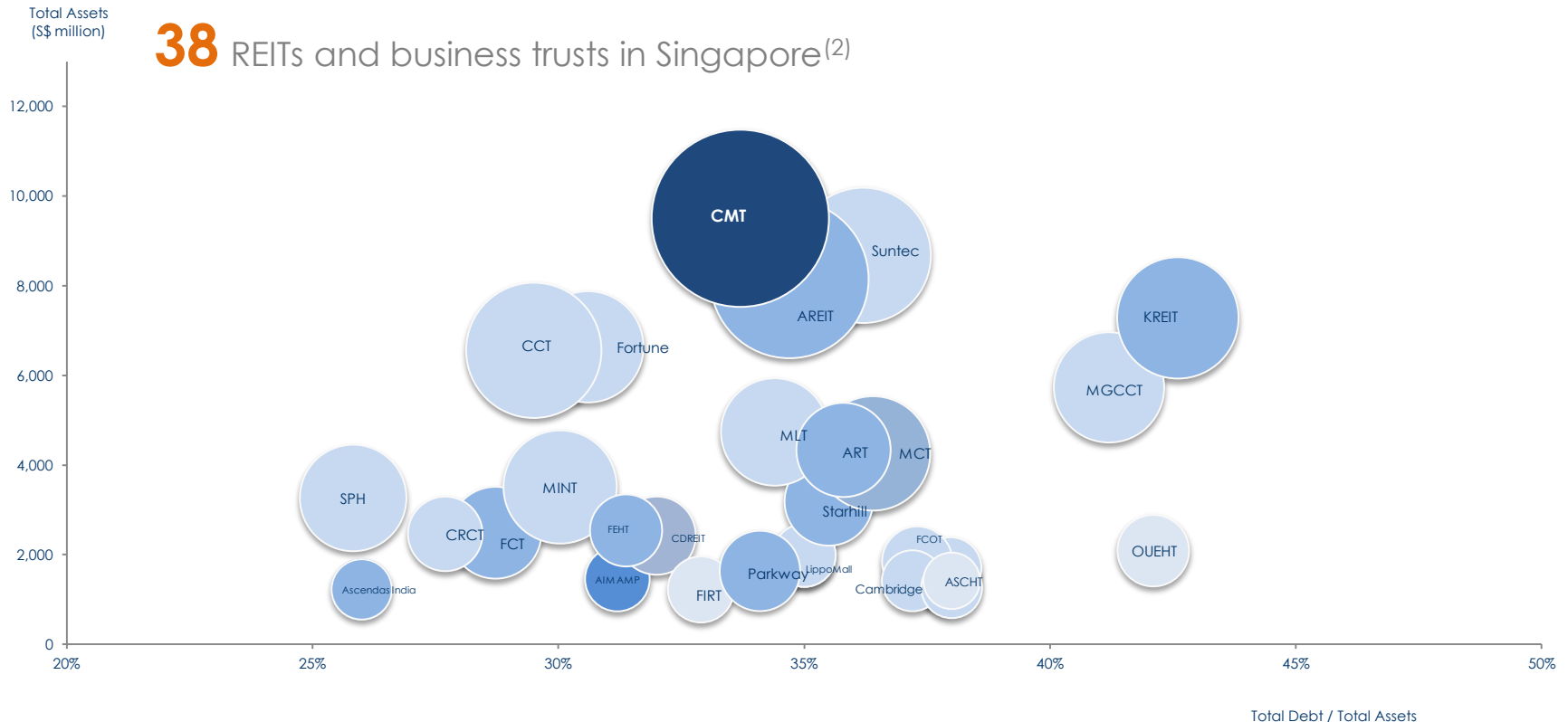
² Includes portfolio in Malaysia

* Refers to total value of all real estate managed by CapitaLand Group entities stated at 100% of property carrying value



Singapore REIT Landscape

**CMT: Largest S-REIT by Market Capitalisation⁽¹⁾ and Asset Size;
'A2' Issuer Rating**



Source: Bloomberg and companies data

(1) Size of bubble denotes market capitalisation and balance sheet data as at 1 September 2015.

(2) As at 1 September 2015.



Market Leadership in Singapore Retail

S\$7.4b

Market Capitalisation⁽¹⁾

16

Properties in Singapore

S\$10.3b

Total Deposited Properties⁽¹⁾⁽²⁾

5.7m

sq ft NLA⁽³⁾

12-year

Track Record



Westgate (30% stake)



Raffles City Singapore (40% stake)



IMM Building



JCube



Rivervale Mall



Plaza Singapura



Clarke Quay



Tampines Mall



Sembawang SC



Bugis+



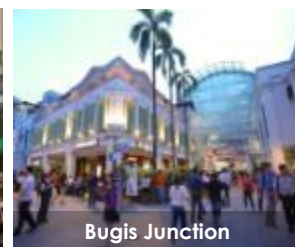
Bukit Panjang Plaza



Junction 8



Funan DigitalLife Mall



Bugis Junction



Lot One Shoppers' Mall



The Atrium@Orchard

(1) Above information as at 30 June 2015.

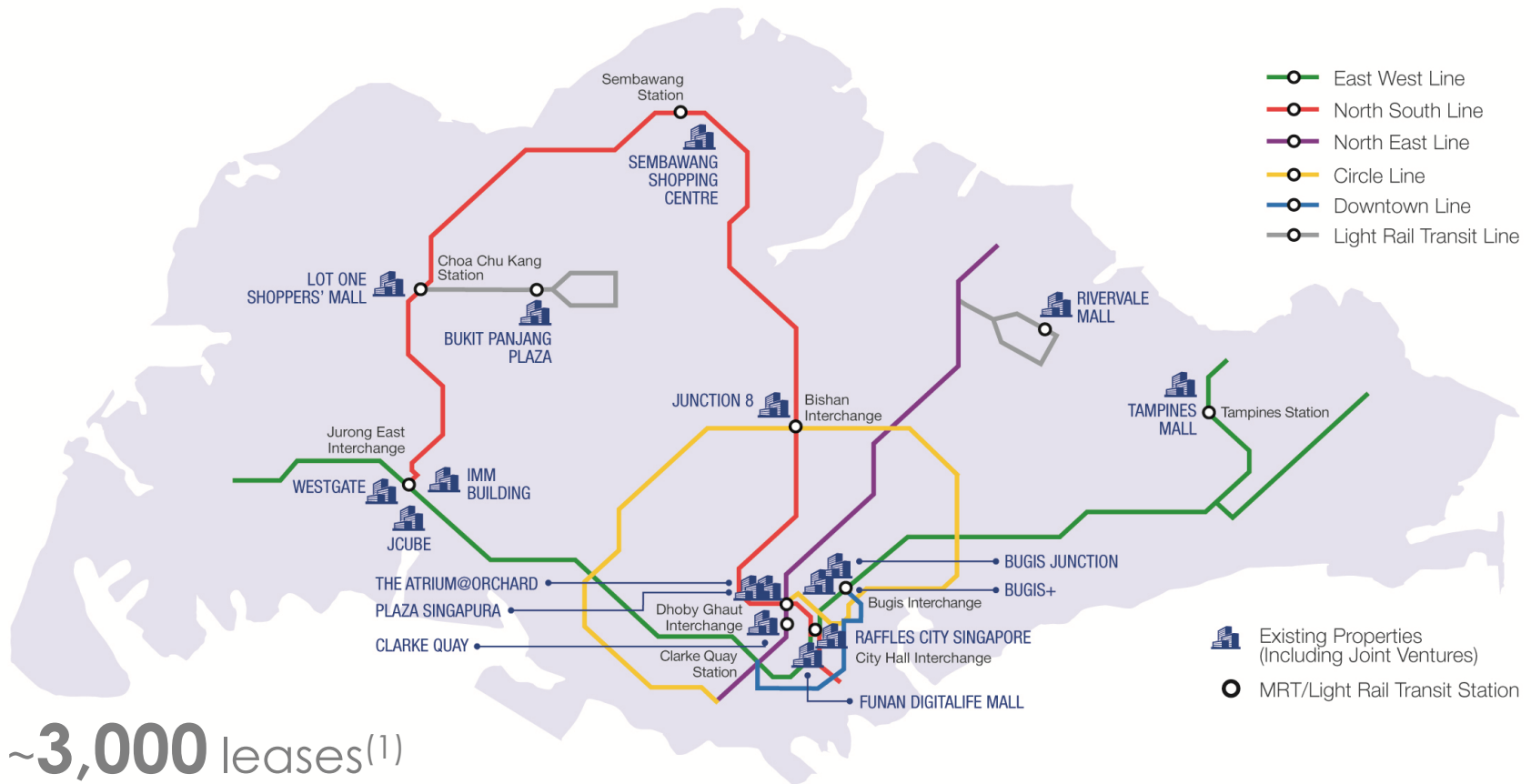
(2) Including CMT's share of the total deposited properties in RCS Trust (40.0%) and Infinity Trusts (30.0%).

(3) Based on total NLA, including retail, office and warehouse.



Strategically Located Portfolio

- Close Proximity to Public Transport and Population Catchments
- Create and Offer Lifestyle Shopping Experiences



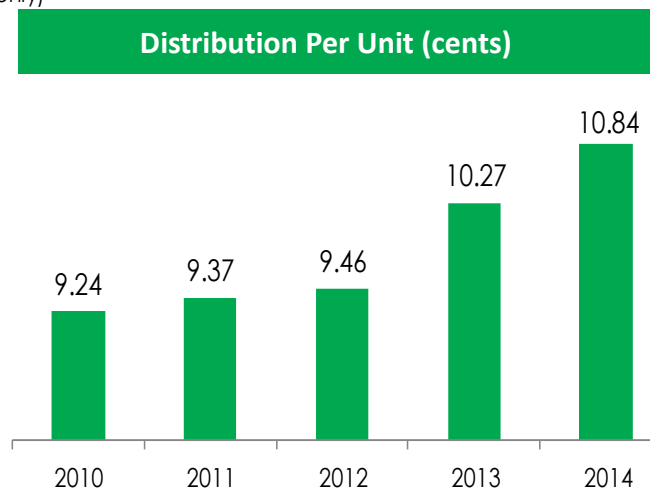
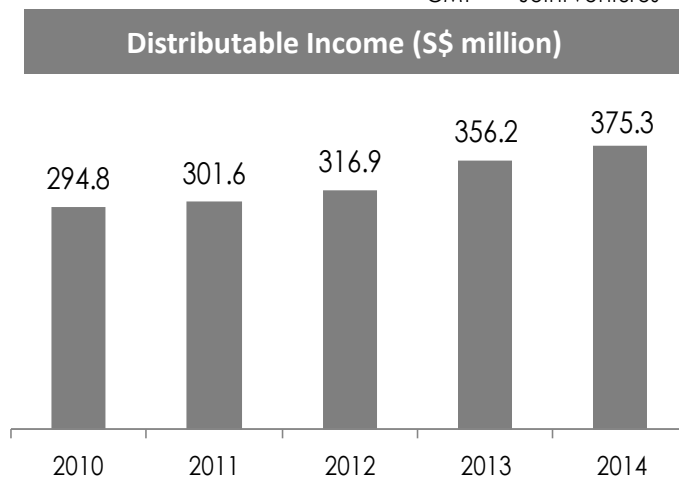
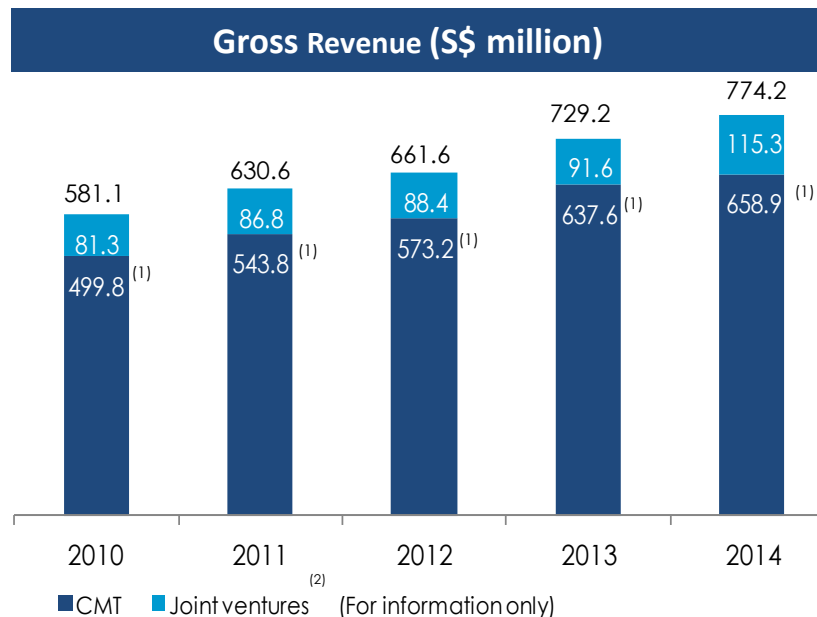
~3,000 leases⁽¹⁾

~27 million mall visitors each month⁽¹⁾

(1) Includes Westgate (30% stake) which commenced operations in December 2013 and excludes Bedok Mall.



Consistent Performance Over Time



- (1) With the adoption of Financial Reporting Standards 111 Joint Arrangements from 1 January 2014, CMT's 40.0% interest in RCS Trust and 30.0% interest in Infinity Mall Trust and Infinity Office Trust (collectively, the Infinity Trusts) are accounted for as investments in joint ventures using equity method. For comparison purpose, 2010 to 2013 have been restated to exclude CMT's 40.0% interest in RCS Trust and CMT's 30.0% interest in Infinity Trusts.
- (2) Joint ventures refer to CMT's 40.0% interest in RCS Trust and CMT's 30.0% interest in Infinity Trusts. Westgate, which is owned by Infinity Mall Trust, commenced operations on 2 December 2013.



Loyalty Programmes



1

CapitaVoucher

**S\$59.2
million**

Sold
Launched in 2005



2

CapitaCard

**S\$325.6
million**

card spend

256,000

card members
Launched in 2006



3

CAPITASTAR

654,000

CAPITASTAR members
Launched in 2011

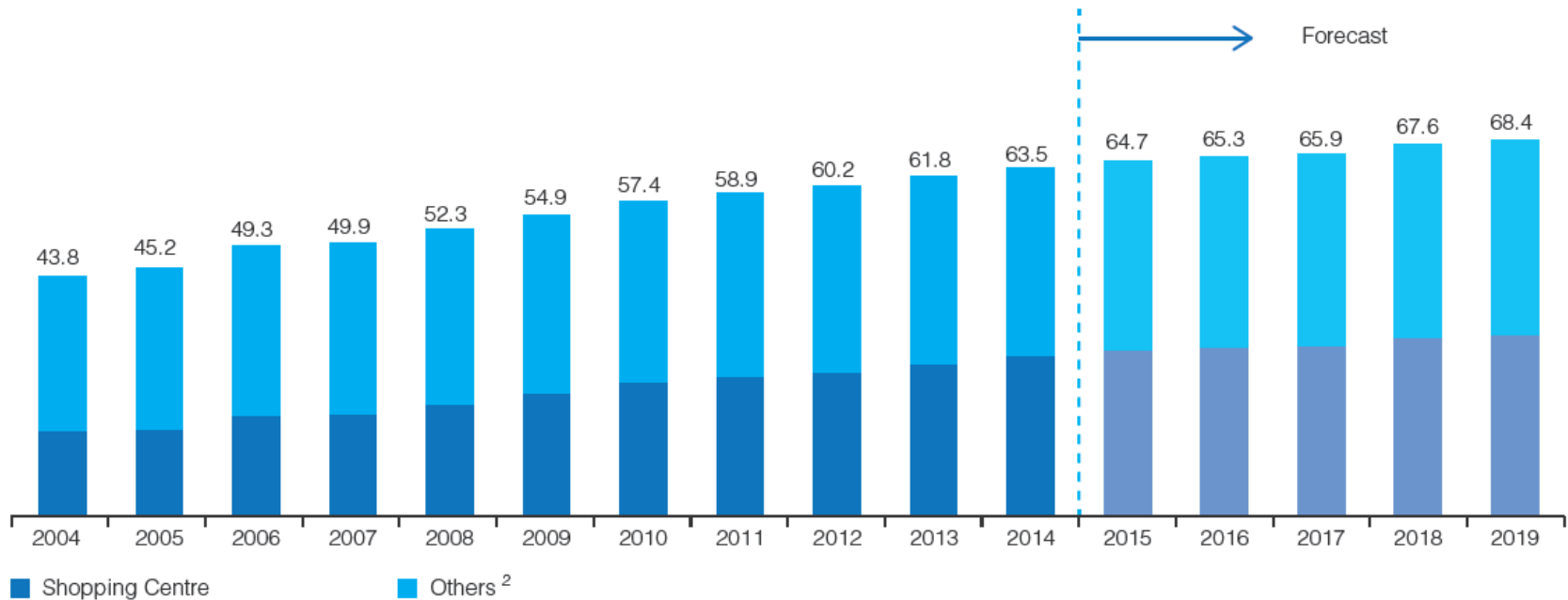
(1) Above information as at 31 December 2014 or year ended 31 December 2014.



Available Retail Floor Space

Retail Space at End-2014: 63.5 million sq ft, of which 45.8% is estimated to be shopping centre floor space

Singapore Retail Floor Space Supply⁽¹⁾ (million sq ft)



Source: Urbis.

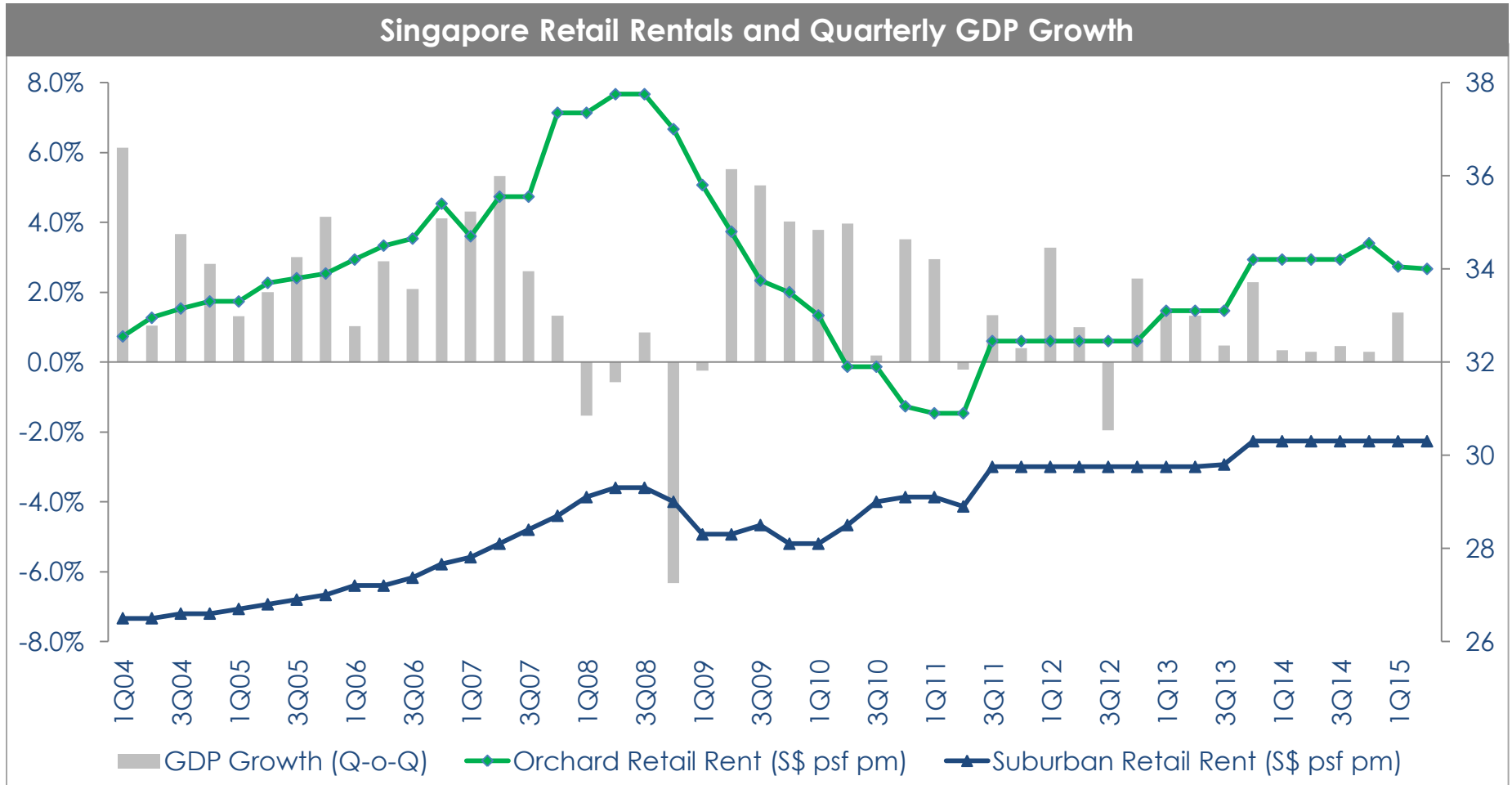
1 As at end of each year.

2 Others refer to other forms of retail space such as Housing Development Board's shop space.



Fairly Resilient Retail Rentals

Suburban Retail Rentals Are Especially Resilient to Economic Downturns

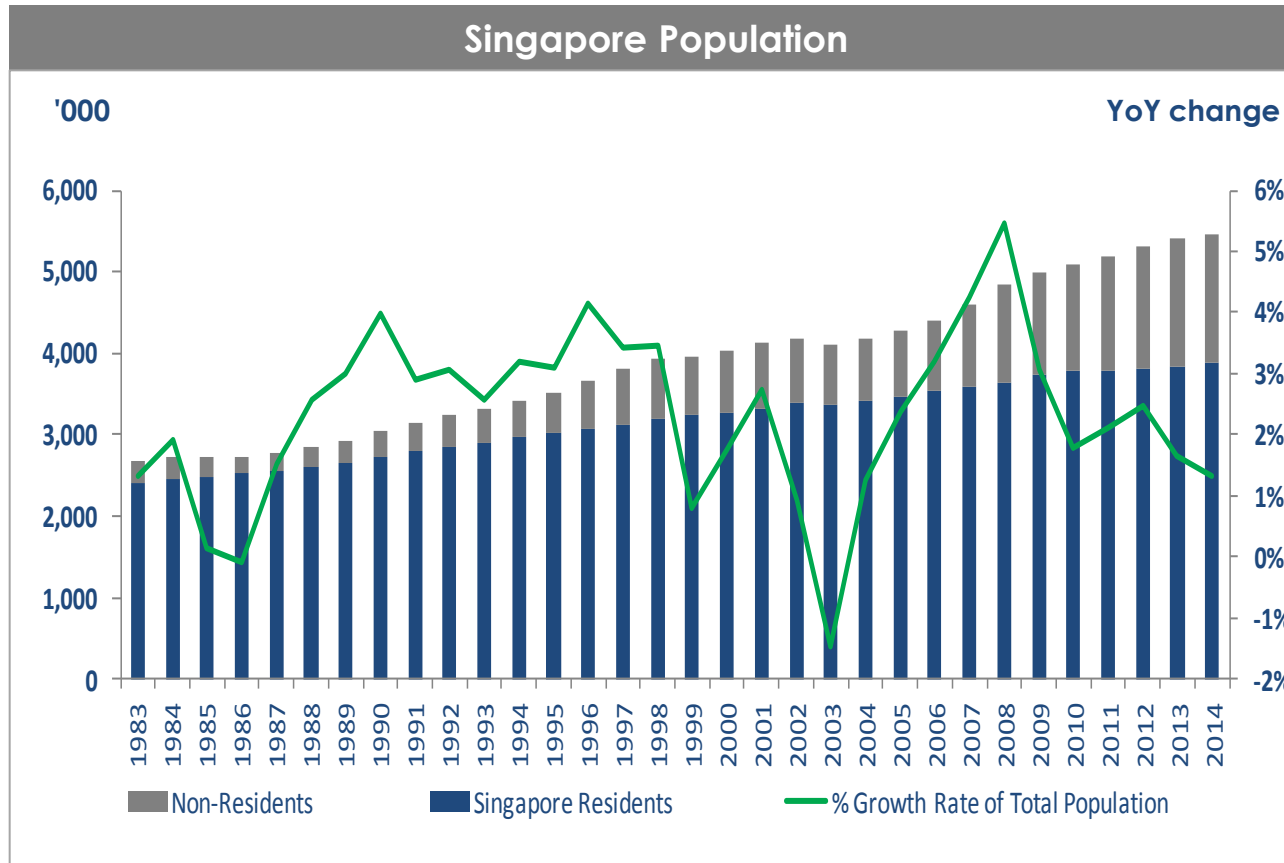


Sources: CBRE and Singapore Department of Statistics



Population Growth Drives Local Consumption

Singapore's Population Estimated to Reach ~ 6.5 - 6.9 Million by 2030⁽¹⁾



Source: Singapore Department of Statistics

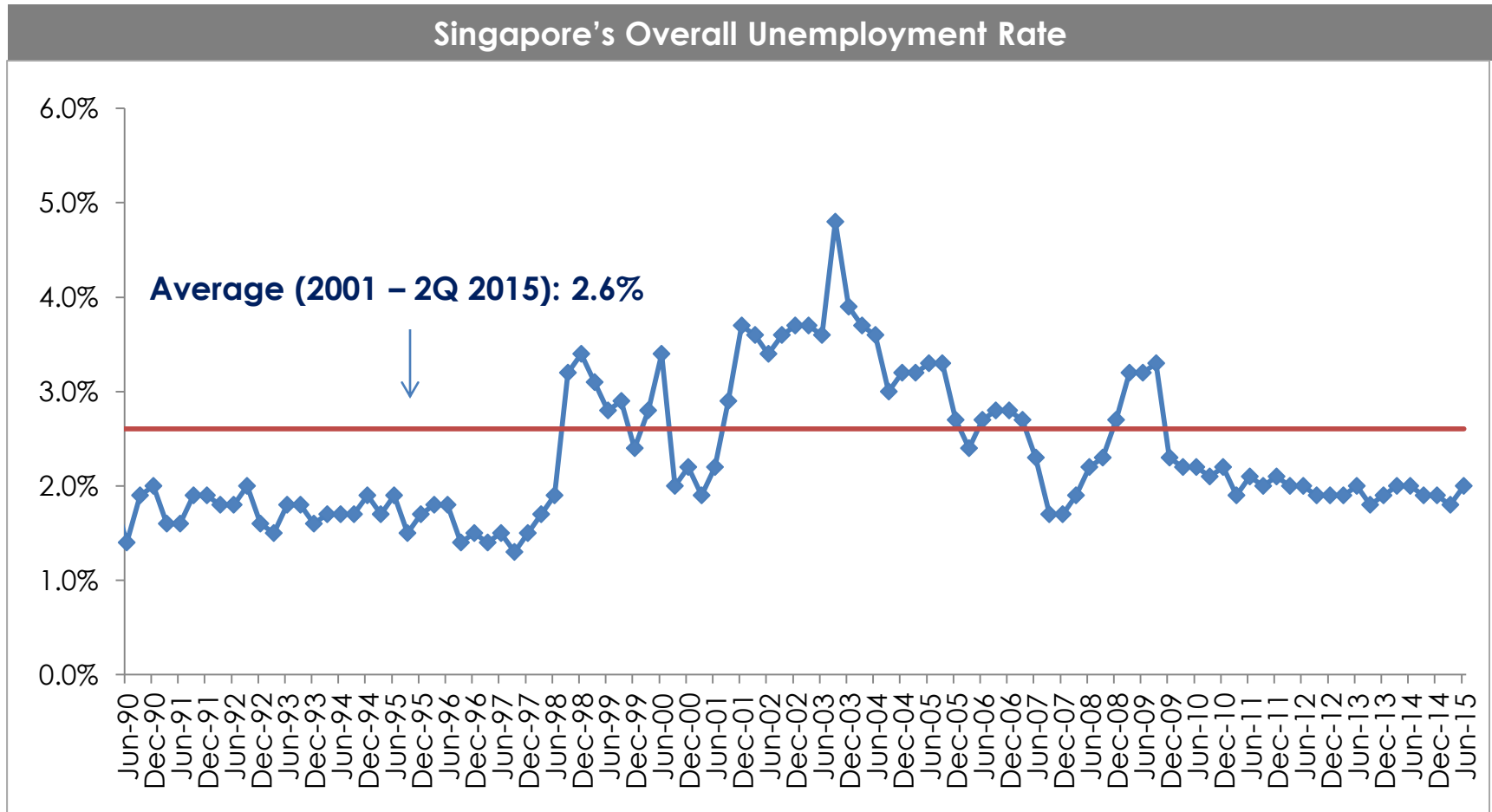
(1) Singapore Population White Paper, January 2013





Low Unemployment Rate

Singapore Has One of the Lowest Unemployment Rates Internationally

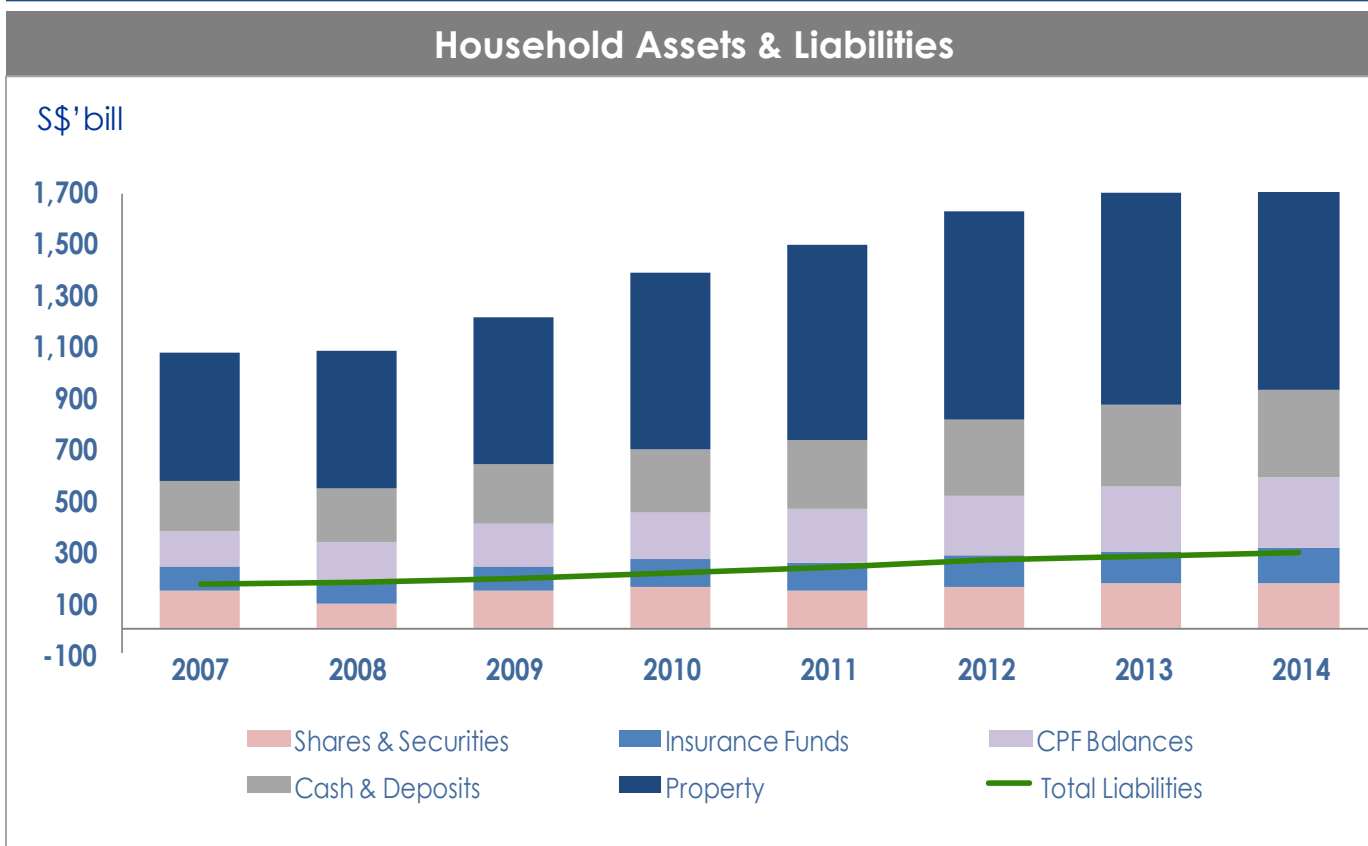


Source: Bloomberg



Singapore Households Have Strong Balance Sheets

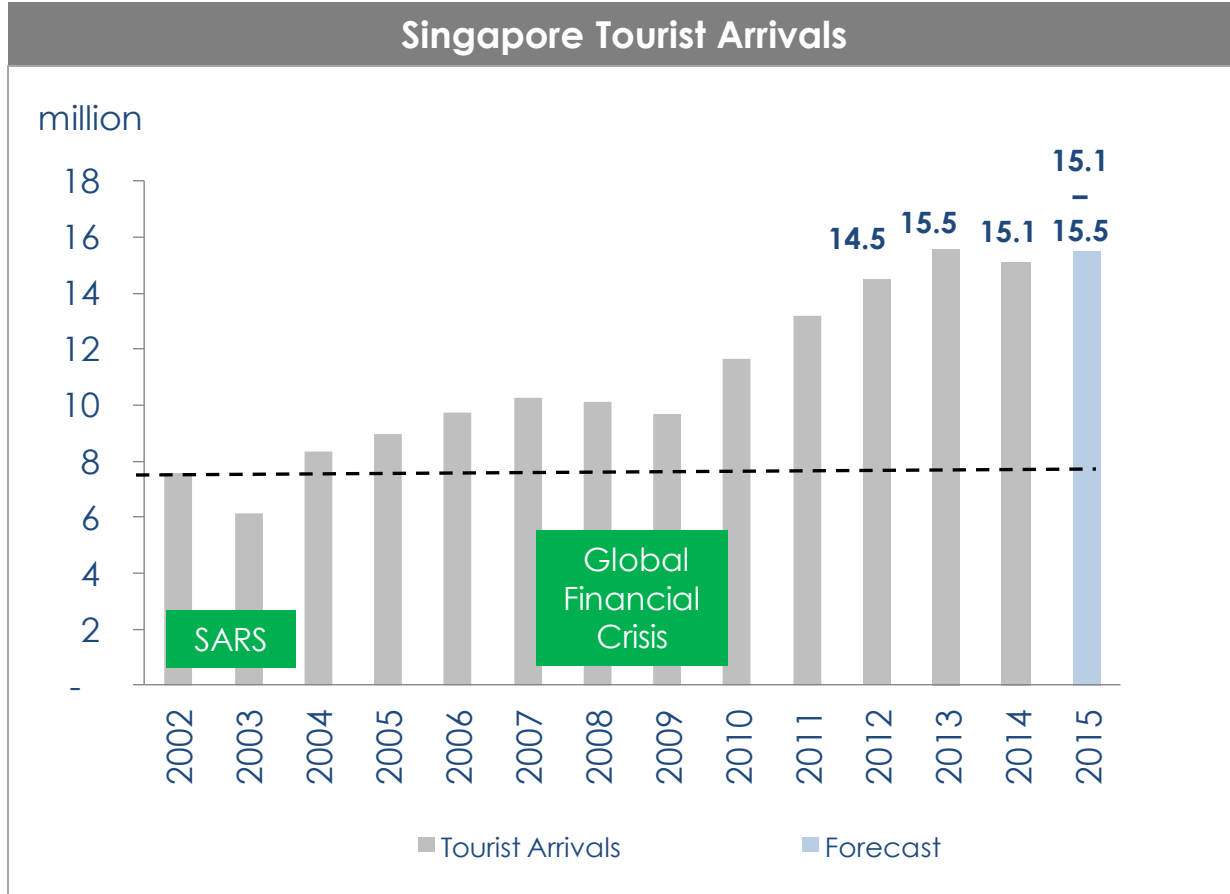
Singaporeans Have One of the Highest Percentages of Home Ownership in the World



Source: Yearbook of Statistics Singapore, 2015 by Department of Statistics, Ministry of Trade & Industry, Republic of Singapore



STB Launching Global Marketing Campaign to Boost Tourist Arrivals



Upcoming Developments

(2015*)
KidZania
IS COMING TO SINGAPORE

Changi Terminal 4 (2017*) & Project Jewel (2018*)

Mandai Makeover (2020*)

Source: Singapore Tourism Board (STB), Speech by Mr S Iswaran, Second Minister for Trade and Industry, 6 March 2015
(2015 estimate tourist arrivals)

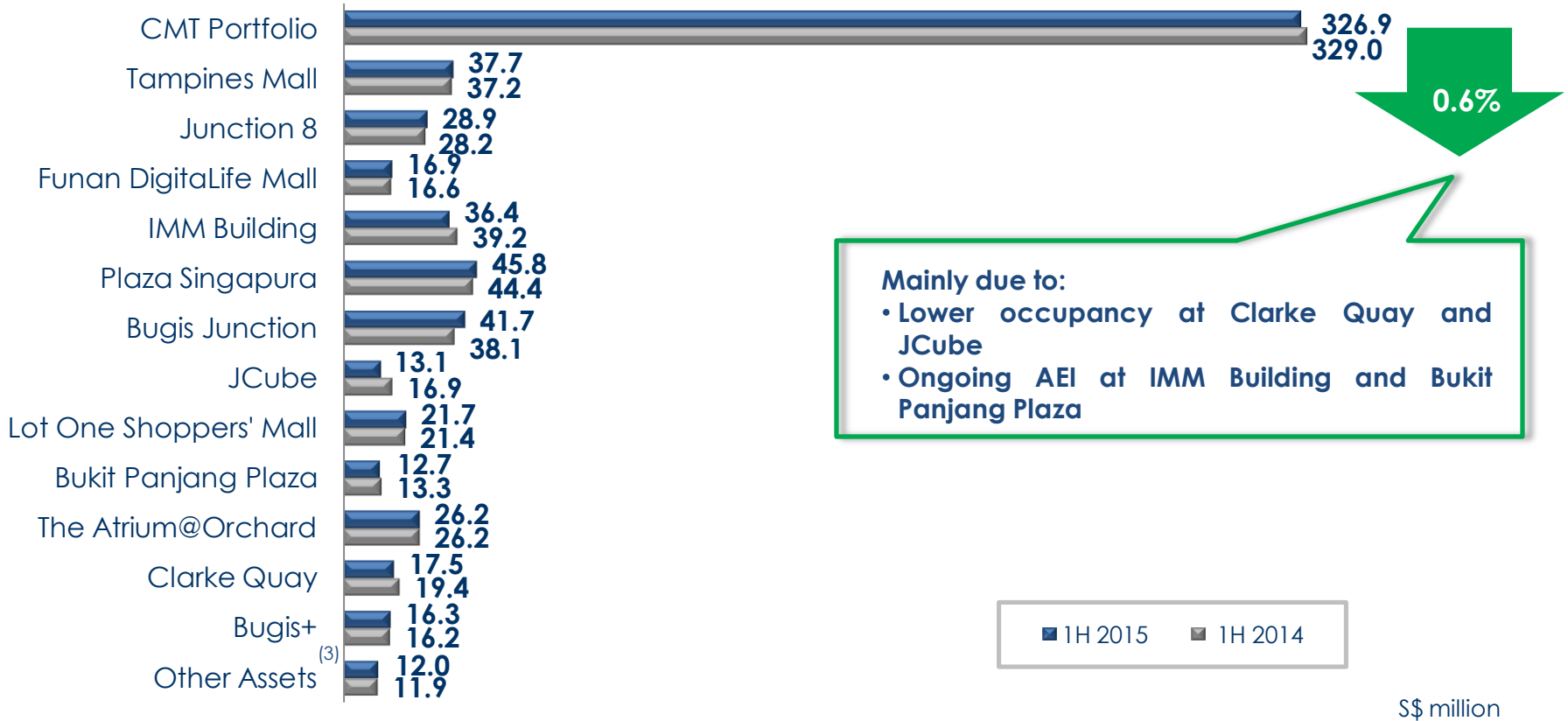
* Subject to change



1H 2015 Gross Revenue⁽¹⁾

decreased by 0.6% versus 1H 2014

On Comparable Mall Basis ⁽²⁾, 1H 2015 Gross Revenue Down 1.2% Y-o-Y



(1) Excluding JCube and Clarke Quay, 1H 2015 gross revenue increased by 1.2% Y-o-Y.

(2) Excludes IMM Building (which has been undergoing phase two AEI since July 2014) and Bugis Junction (which underwent phase two AEI from March 2014 to September 2014).

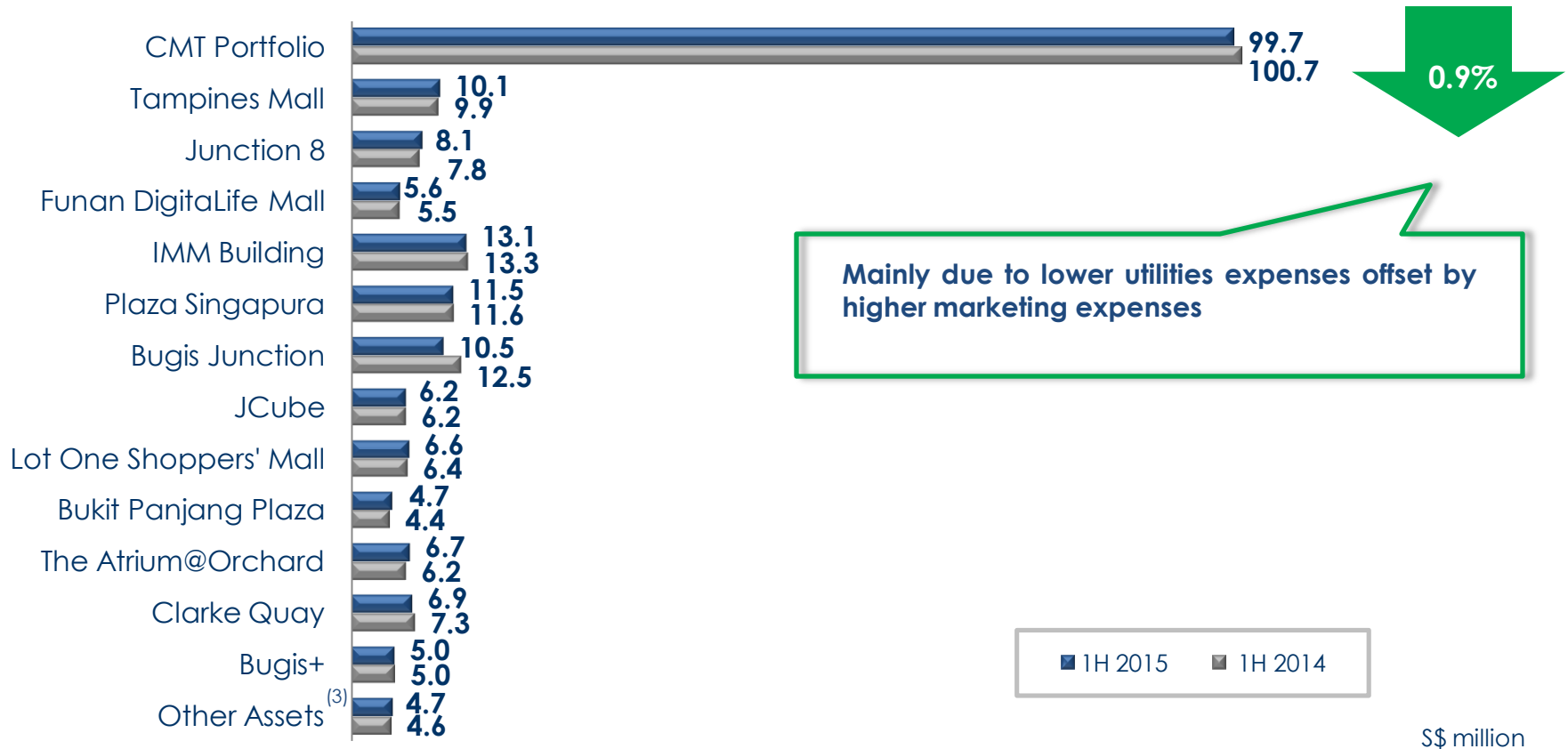
(3) Includes Sembawang Shopping Centre and Rivervale Mall.



1H 2015 Operating Expenses⁽¹⁾

decreased by 0.9% versus 1H 2014

On Comparable Mall Basis⁽²⁾, 1H 2015 OPEX Up 1.6% Y-o-Y



(1) Excluding JCube and Clarke Quay, 1H 2015 operating expenses decreased by 0.7% Y-o-Y.

(2) Excludes IMM Building (which has been undergoing phase two AEI since July 2014) and Bugis Junction (which underwent phase two AEI from March 2014 to September 2014).

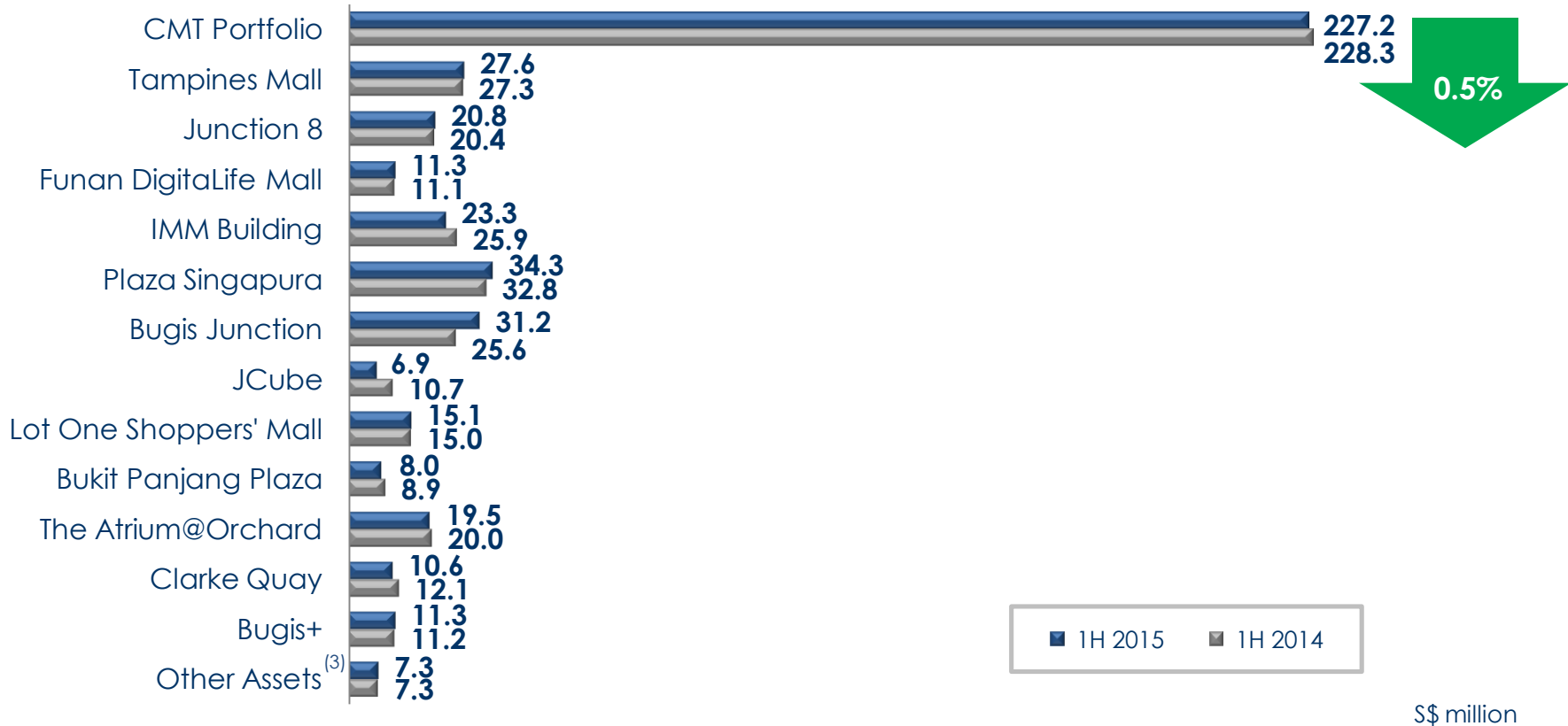
(3) Includes Sembawang Shopping Centre and Rivervale Mall.



1H 2015 Net Property Income⁽¹⁾

decreased by 0.5% versus 1H 2014

On Comparable Mall Basis ⁽²⁾, 1H 2015 NPI Down 2.3% Y-o-Y



(1) Excluding JCube and Clarke Quay, 1H 2015 net property income increased by 2.0% Y-o-Y.

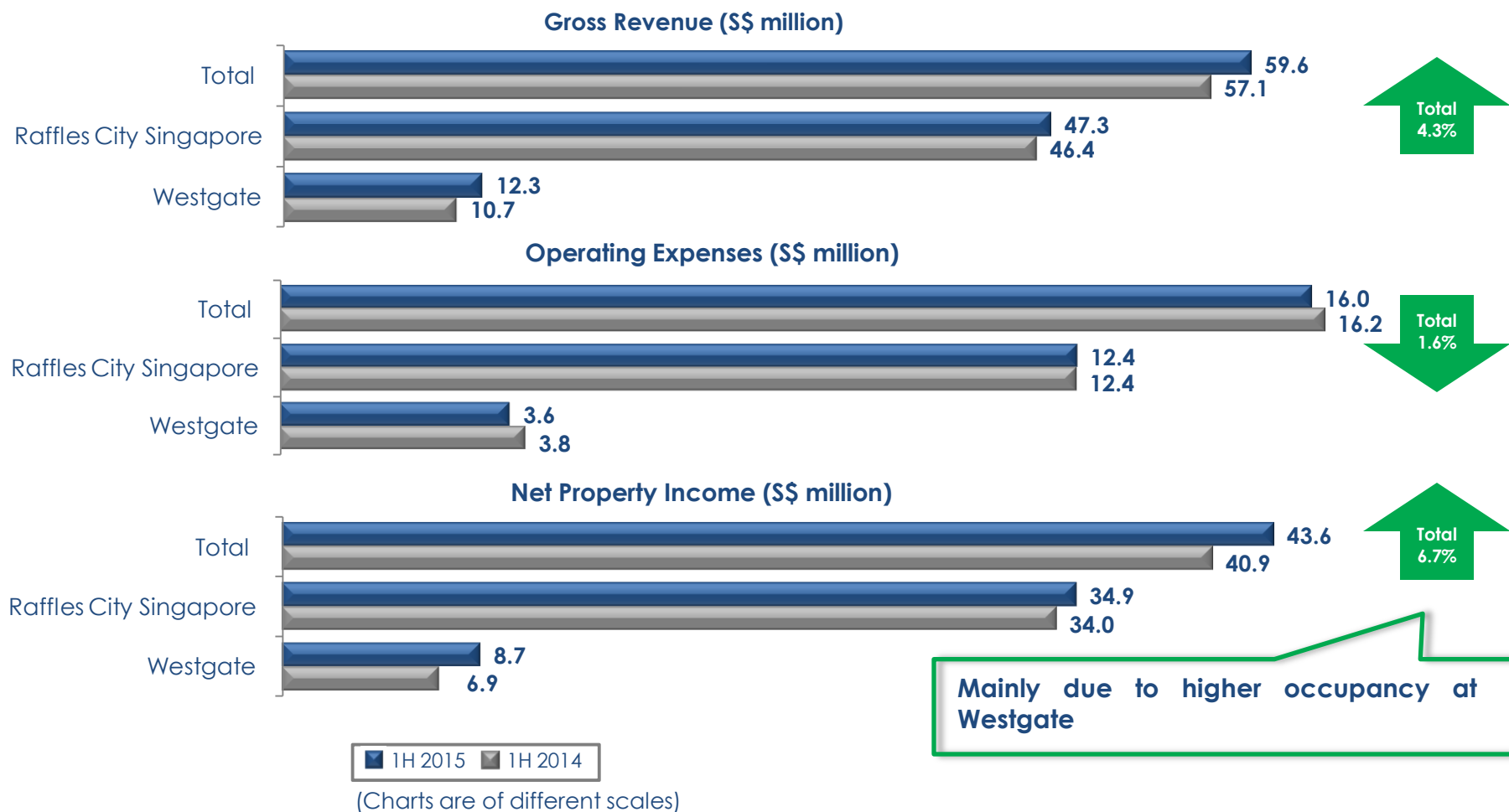
(2) Excludes IMM Building (which has been undergoing phase two AEI since July 2014) and Bugis Junction (which underwent phase two AEI from March 2014 to September 2014).

(3) Includes Sembawang Shopping Centre and Rivervale Mall.



1H 2015 Performance of Joint Ventures⁽¹⁾

1H 2015 Net Property Income Up 6.7% Y-o-Y



(1) This relates to CMT's 40.0% interest in Raffles City Singapore and 30.0% interest in Westgate.