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NEWS RELEASE

CapitaLand inks S\$10-million innovation partnership with EDB to build a future-ready workforce and new proptech-enabled capabilities
Corporate venture arm C31V partners SGInnovate as new coinvestor

Singapore, 7 December 2017 – CapitaLand is accelerating its innovation push with a S\$10-million partnership with the Singapore Economic Development Board (EDB). Named CapitaLand ELEVATE, the programme aims to upskill CapitaLand's staff and develop technology-enablers for the company to seize opportunities to build real estate of the future. This is part of CapitaLand's two-pronged approach to enhance strategic capabilities by building depth internally through training and test-bedding, while building breadth externally through partnerships and corporate venture networks.

CapitaLand ELEVATE was launched today by Guest of Honour Mr S Iswaran, Minister for Trade and Industry (Industry), and Mr Lim Ming Yan, President & Group CEO, CapitaLand Limited at Funan Showsuite. They were joined by Ms Sim Ann, Senior Minister of State for Trade and Industry; Mr Ng Kok Siong, Chief Corporate Development Officer, CapitaLand Limited; and Mr Ralph Foong, Executive Director, Strategic Growth Partners, EDB.

The programme will focus on developing CapitaLand's employees in areas such as data analytics, digital marketing and digital product management. It will also explore new technologies that will enable CapitaLand to create people-centric products, services and experiences.

Mr Lim Ming Yan, President & Group CEO of CapitaLand Limited, said: "CapitaLand strongly believes in the importance of enabling our employees with training and tools to be future-ready. Leveraging the S\$10-million partnership with EDB, CapitaLand ELEVATE will shore up our innovation capabilities through the upskilling of staff and test-bedding of the latest technologies to expand our product and service offerings. This ensures that we stay ahead of the demands of tomorrow's consumers, and are in a strong position to contribute to the transformation of the real estate industry for Singapore's future."

Dr Beh Swan Gin, Chairman of the Singapore Economic Development Board, said: "We are delighted that CapitaLand is embarking on its new digital innovation programme, CapitaLand ELEVATE. This is aligned with EDB's effort to support Singapore-based businesses to strengthen their digital competencies and leverage the growth opportunities brought about by digitalisation. Through this programme, CapitaLand will also look to cocreate a spectrum of new products and services with external partners."

Besides building its internal capabilities, CapitaLand's corporate venture arm, C31 Ventures (C31V), has invested S\$10 million in startups. Its portfolio companies include omni-channel retail enabler Ace Turtle; customer insights platform Mobikon; homegrown premium coworking

operator The Great Room; and online table reservation company Chope. Eighteen proptech initiatives have also been piloted at CapitaLand properties since C31V was set up in July 2016.

In addition, C31V has been selected as one of SGInnovate's coinvestment partners under the Startup SG Equity scheme. SGInnovate will be managing a portion of the funds under this scheme, which involves identifying and coinvesting in deep tech startups focusing on technologies such as artificial intelligence, cybersecurity and blockchain. Startup SG Equity aims to stimulate private-sector investments in innovative, Singapore-based technology startups with intellectual property and global market potential.

Mr Lim added: "C31V's investments have provided us keen insights into disruptive businesses and allowed us to address them pre-emptively. We work together with our portfolio companies to test-bed these technologies and business models at our properties to better engage our customers and tenants, increase productivity and to scale up faster. Our inclusion as a choice coinvestor by SGInnovate, coupled with earlier funding from the Singapore National Research Foundation's Early Stage Venture Fund III, attest to C31V's position as a well-regarded corporate venture fund. Through these efforts, we are reinventing our processes as well as advancing our products and services with new capabilities to create seamless offline and online experiences for our customers. This is essential as CapitaLand continues to leverage our strengths in building connected, inclusive and sustainable smart precincts with spaces that are well-used and loved by the community."

CapitaLand's partnership with EDB and its progress with C31V follow the Group's recent collaborations with leading Chinese startups to accelerate the digitalisation of its real estate offerings. CapitaLand sealed a Memorandum of Understanding with Han Hai Holdings to expand C31V into China. It partnered Megvii to roll out its Face++ facial recognition technology at CapitaLand offices and malls in China. The Group also renewed a tripartite partnership with IE Singapore and coworking space operator UrWork to explore the integration of CapitaStar¹ and UrWork's digital platforms to enhance the experience for members of both CapitaStar and UrWork in China. IE Singapore will also support CapitaLand's set-up of innovation centres in China to incubate selected Singapore companies and to test-bed their technologies in the Group's properties in China.

Please refer to the **Annexes** for more information on CapitaLand ELEVATE and C31V's portfolio companies.

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 S\$85 billion as at 30 September 2017, comprising integrated developments, shopping malls, serviced residences, offices, homes, real estate investment trusts (REITs) and funds. Present across more than 150 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 and Indonesia.

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

¹ CapitaStar is CapitaLand's cardless rewards programme with close to five million members in Singapore, China, India, Japan and Malaysia. In China, CapitaStar has close to four million members.

Malaysia – CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

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ANNEX A

CapitaLand ELEVATE – in partnership with EDB

This programme will enable CapitaLand to build real estate of the future, through continuous innovation, leveraging technology to bring differentiated products to market. The company is committed to upskill its employees with the requisite capabilities and create new jobs and opportunities.

Categories	Focus Areas
Build talent Upskilling the organisation and creating new roles	<ul style="list-style-type: none">• Digital marketing• Data analytics• Digital product management
Build new businesses Explore proptech-enabled businesses to extend CapitaLand's value chain across its portfolio	<ul style="list-style-type: none">• Retail and workplace enablement• Next-gen hospitality/ serviced residence experiences• Smart building solutions

ANNEX B

C31 Ventures' (C31V) portfolio companies

CapitaLand's S\$110 million corporate venture fund, C31V, invests in Series A to C companies across Southeast Asia, China, India and the U.S. It focuses on innovation in energy, operations and maintenance; building and construction; design and building materials; real estate funding as well as customer engagement. C31V's portfolio companies are as follows:

Ace Turtle is a Bengaluru-based technology company that enables brands to capitalise on the trend of omni-channel sales and marketing. It provides merchants with an end-to-end solution to support multi-channel sales and fulfilment across online marketplaces, flagship online brand stores, and brick and mortar stores. They empower brands to have a single view of inventory, orders and logistics fulfilment, allowing them to seamlessly and effectively set up an omni-channel solution. Ace Turtle currently works with 22 brands including marquee clients like Puma, Max, Reliance Trends and many more. CapitaLand intends to leverage Ace Turtle's solution to power up the CapitaLand-Lazada platform, enabling more retailers to effectively go omni-channel.

Mobikon is a leading customer engagement and analytics platform for the F&B industry. It operates a cloud-based integrated customer engagement and marketing platform with features that cover customer feedback, reservations, ordering, single view dashboard and campaign engine. Mobikon aims to help restaurants increase sales through customer engagement, automated marketing and social media engagement. The company now services over 350 brands across more than 2,400 outlets in nine countries. Mobikon has recorded over 9.2 million unique diner profiles and collected over 3.5 million store reviews. CapitaLand plans to leverage Mobikon's platform to gain insights into customers' preferences through the CapitaStar programme.

The Great Room is Asia's first hospitality-inspired coworking space in Singapore that focuses on providing curated experiences, well-designed work spaces and personalised services. The firm opened its first location at CapitaLand Commercial Trust's One George Street in 2016 – home to over 100 businesses in a diverse range of fields including finance and investment, technology, creative and design. The operator plans to expand regionally into seven new locations in four cities, namely Bangkok, Hong Kong, Jakarta and Singapore by 2018.

Chope is a real-time restaurant-reservation platform that enables diners to book a table at the most popular restaurants. The name "Chope" was inspired by the colloquial term for reserving a seat in Singapore. Chope also provides restaurants with a comprehensive backend system to improve processes, replacing conventional and manual paper records. They offer options to handle round-the-clock reservation management, table management, guest recognition, and email marketing. The company aims to expand its business scope to tackle the full dining experience, by continuously building more ways for users to discover, book and interact on Chope. The company is also working to better use the data it has collected to personalise consumers' experiences and increase manpower to better service its clients and users. Chope is currently integrated with the Sparkle chatbot on CapitaStar's Singapore app and will be integrated with CapitaStar's China app by 1Q 2018.