



For immediate release

## NEWS RELEASE

### **CapitaLand steps up momentum in Vietnam with eighth residential development as the country becomes one of its fastest growing markets in Southeast Asia**

***Special preview of its best-selling Vietnam properties in Singapore receives strong interest***

**Singapore, 27 October 2015** – CapitaLand Vietnam has entered into a joint venture with Saigon Commercial & Tourism Corporation, a subsidiary company of Thanh Nien Corporation (Thanh Nien) to develop a prime site in District 2 at Ho Chi Minh City, for an estimated project value of US\$55 million (approximately S\$78 million). This will mark CapitaLand's sixth residential project in Ho Chi Minh City, and its eighth in the country. The expansion, pending regulatory approval, comes hot on the heels of the joint venture CapitaLand has established with Thien Duc Trading-Construction Company in June 2015 to develop a S\$200 million, 1000-unit upscale project in District 2.

The latest site, located in the expatriate community of Thao Dien ward, will be two kilometres from the new Metro line, a 10-minute drive to the future Thu Thiem Central Business District (CBD) in District 2 as well as a 15-minute drive to the existing CBD in District 1. There are plans to develop a one-hectare residential development with approximately 350 units. With its proximity to amenities like shopping malls, cinemas and established international schools such as the British International School, Australian International School and European International School, good housing demand is expected from a ready pool of tenants.

CapitaLand will hold an 80% stake and Thanh Nien will hold the balance 20% stake in this joint venture. Thanh Nien is an established Vietnamese enterprise with several property developments in its pipeline offering potential for further collaboration.

Mr Chen Lian Pang, CEO of CapitaLand Vietnam, said: "CapitaLand is one of the top-performing foreign developers in Vietnam in the first nine months of 2015 when it sold 873 units, achieving sales of about S\$138.5 million. As at end June 2015, CapitaLand's total asset size in Vietnam is S\$618 million. This CapitaLand-Thanh Nien partnership will increase CapitaLand's residential portfolio in Vietnam to about 7,850 homes across Ho Chi Minh City and Hanoi. It also presents long-term business relationship potential as we explore more development opportunities with Thanh Nien for several other projects in its pipeline."

In July 2015, a slew of legislative changes were announced to allow foreign investment and ownership of real estate in Vietnam. For instance, foreigners previously could only lease one property in Vietnam. Now, foreigners can buy and own more than one 50-year leasehold property in Vietnam for their own occupation, lease or sell it. In addition, Singapore developers will now be able to not just sell their units onshore in Vietnam, but also market them in Singapore.

Mr Lim Ming Yan, President & Group CEO, CapitaLand Limited, said: “As a committed and long-term developer in Vietnam, CapitaLand welcomes the opening of its property market to foreign investment and ownership in July. This bodes well for the healthy development of Vietnam’s real estate market. Coupled with the country’s strong economic growth forecast of 6.5% and continued population growth, Vietnam is now CapitaLand’s third largest market in Southeast Asia and one of our fastest growing in the region. Backed by our 20-year track record in Vietnam as a reputable developer and international serviced residence owner-operator, we will continue to expand our presence in Vietnam via good investment and management opportunities.”

CapitaLand will be holding its maiden launch of two of its Vietnam properties in Singapore – Vista Verde and The Vista – on 7 and 8 November 2015. This comes after the special preview held earlier on 25 October 2015 where the two residential developments received strong interest from investors in Singapore. Both Vista Verde and The Vista are within a 15-minute drive from the existing CBD in District 1, and offer panoramic views of the Saigon River and city skyline. These two projects also offer comprehensive lifestyle amenities and the convenience of retail units at their doorsteps.

Mr Chen Lian Pang added: “For the first time, we will be launching two of our best-selling Vietnam developments, The Vista and Vista Verde, in Singapore. We are heartened by the good response during the special preview as many buyers are interested in Vietnam real estate due to its good value. We are offering limited units of The Vista for what will be the first rental guarantee scheme in Ho Chi Minh City. These units come with guaranteed rental yield of 6% per annum for two years and will be managed by The Ascott Limited. Vista Verde, which was just launched last September, has sold over 80% of its launched units. We will offer choice units at the premium Orchid Tower of Vista Verde during the Singapore launch. With our launched projects in Ho Chi Minh City averaging about 90% sales, we are confident that our quality, well-designed and ideally located developments will be highly sought after by investors.”

**About CapitaLand Limited ([www.capitaland.com](http://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.

#### **About CapitaLand Vietnam**

Vietnam is one of CapitaLand's key markets in Asia. The real estate market in Vietnam is supported by the country's strong economic growth, rapid urbanisation and a young and growing population. CapitaLand is committed to being a long-term real estate developer in the country.

CapitaLand's current presence in Vietnam is in five localities – Ho Chi Minh City, Hanoi, Hai Phong, Da Nang and Binh Duong in the residential and serviced residences sectors. In the residential sector, CapitaLand has a portfolio of about 7,850 quality homes across eight residential projects in Ho Chi Minh City and Hanoi. In the serviced residence sector, its wholly owned serviced residence business unit, The Ascott Limited, has a portfolio of more than 2,400 units in 15 properties across five localities, making it the largest international serviced residence owner-operator in the country.

CapitaLand will continue to contribute to the Vietnamese economy by hiring and nurturing a strong local team, exchanging knowledge and skills with local partners and contributing to the local communities' underprivileged children and environment through corporate social responsibility efforts.

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**YouTube:** [www.youtube.com.sg/user/CapitaLandGroup](https://www.youtube.com.sg/user/CapitaLandGroup)

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**Issued by: CapitaLand Limited (Co. Regn.: 198900036N)**

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## **ANNEX**

### **Maiden Launch in Singapore**

For the first time, CapitaLand will be launching two of its best-selling Vietnam developments in Singapore – Vista Verde and The Vista; following the legislative changes in July 2015 to allow foreigners to invest and own property in Vietnam. A special preview was held in Singapore on 25 October 2015 before the launch on 7-8 November 2015. Both developments are within a 15-minute drive from the existing CBD in District 1, and offer panoramic views of the Saigon River and city skyline. Both projects offer comprehensive lifestyle amenities and the convenience of retail units at their doorsteps.

### **About Vista Verde ([www.vistaverde.com.vn](http://www.vistaverde.com.vn))**

Named the “Best Condominium in Vietnam” at Asia Pacific Property Awards this year, CapitaLand sold 70% of the launched units in one day, at the official launch of the premium Orchid Tower of Vista Verde in Ho Chi Minh City on 11 October 2015. To date, more than 80% of the units launched at Vista Verde have been sold. The units at Vista Verde which are available for sale in Singapore include one-bedroom, two bedroom, three-bedroom and duplex units ranging from 56 to 188 square metres. Slated for completion in 2017, the luxurious condominium offers more than 50 lifestyle amenities and 1,152 units. Besides food, retail and entertainment options at its doorstep, residents can enjoy the convenience of the shuttle service to get to District 1, the established expatriate community in District 7, as well as the nearby international schools.

### **About The Vista ([www.thevista.com.vn](http://www.thevista.com.vn))**

As the first development to offer the rental guarantee scheme in Ho Chi Minh City, buyers of The Vista will get to enjoy monthly, guaranteed rental income at 6% per annum for two years. During these two years, the unit and tenant will be managed by CapitaLand’s wholly owned serviced residence arm, The Ascott Limited, which operates a serviced residence in the same development – Somerset Vista. Only limited units of The Vista will be available for sale in Singapore. These units are in move-in condition, ranging from 128 to 288 square metres; they comprise two-bedroom, three-bedroom and four-bedroom units, as well as penthouses. The Vista offers premium amenities such as an Olympic-sized swimming pool, tennis court, gym and playground.

### Special Preview

Venue: CT Hub, 2 Kallang Avenue, #02-02, Singapore 339407  
Date: 25 Oct – 6 Nov 2015  
Opening Hours: 10:00am – 6:00pm (Opens daily)  
Sales Hotline: +65 6100 0035

### Official Launch

Venue: Grand Hyatt Hotel (10 Scotts Road, 228211)  
Date: 7– 8 November 2015 (Sat – Sun)  
Time: 10:00am – 6:00pm  
Seminar: “Why Vietnam Now?” 2:00pm (Sat & Sun)  
Sales hotline: +65 6100 0035