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**CapitaLand progresses with S\$220 million first integrated development and acquires prime serviced residence in Jakarta CBD
*Strengthens lead as Indonesia's largest serviced residence operator with new management contract in Bali***

Singapore, 6 September 2017 – CapitaLand's first integrated development in Indonesia, The Stature Jakarta is on track for completion by end 2020 at a total development cost of approximately S\$220 million. It further expands its presence in Indonesia by investing S\$74.3 million in a 192-unit serviced residence, Ascott Sudirman Jakarta, through CapitaLand's wholly owned serviced residence business unit, The Ascott Limited (Ascott). Together, this represents an investment of approximately S\$300 million in Southeast Asia's largest economy.

Mr Ronald Tay, CEO of CapitaLand Singapore, who also oversees the Indonesia market, said: "CapitaLand has a 22-year track record in Indonesia which has delivered to-date 16 serviced residences and now, an upcoming integrated development is on track for completion in phases by end 2020. As a pioneer of integrated developments, CapitaLand can leverage strong capabilities across our shopping mall, serviced residence, office and home businesses to create premium quality developments where customers can live, work and play. We have identified Indonesia, the largest economy in Southeast Asia, as one of the growth markets for CapitaLand. Indonesia's real estate market is underpinned by sound fundamentals such as the country's steady economic growth, rapid urbanisation, increasing domestic consumption, a rising affluent middle class and a young population. We will continue to explore opportunities to grow CapitaLand's presence in the country."

Located near the heart of Central Jakarta's commercial and lifestyle district, The Stature Jakarta is jointly developed by CapitaLand and local developer Credo Group, through a 50:50 joint venture formed in 2014. Spanning a total gross floor area of approximately 55,500 square metres (sqm), the development comprises Stature Residences, a luxurious 29-storey residential tower with 96 exclusive units; Ascott Menteng Jakarta, a 24-storey premium serviced residence tower; Stature Tower, a 20-storey office building designed to Grade A specifications; as well as lifestyle retail outlets.

Mr Tay added: "CapitaLand sees Indonesia as a growth market with vast potential for our first integrated development. The Stature Jakarta enjoys a prime, strategic location nestled amidst embassies, renowned civic buildings and affluent residential neighbourhoods. The coveted address of The Stature Jakarta near the upmarket Menteng area, will appeal to multinational corporations seeking quality office spaces and premium serviced accommodation for expatriates, while the luxurious Stature Residences will offer

homebuyers breathtaking city views extending towards the National Monument of Indonesia and the city's CBD."

Through Ascott's global serviced residence fund with Qatar Investment Authority (QIA), CapitaLand is also acquiring a serviced residence to be named Ascott Sudirman Jakarta on a turnkey basis. It is Ascott's sixth serviced residence within Jakarta's thriving Golden Triangle. Slated to open in 2018, Ascott Sudirman Jakarta is close to completion and is developed by Ciputra Development Group, one of the largest property firms in Indonesia. In addition, Ascott secured a contract to manage the 230-unit Citadines Canggu Bali that is scheduled to open in 2020. With the addition of Ascott Sudirman Jakarta, Citadines Canggu Bali, as well as Somerset Sudirman Jakarta in July, Ascott has expanded its portfolio in Indonesia by close to 600 units this year; further strengthening its leadership position as the largest serviced residence operator in Indonesia.

Mr Lee Chee Koon, Ascott's Chief Executive Officer, said: "Ascott is a market leader in Indonesia with a strong portfolio of 16 properties with close to 3,000 units across six cities. The supply of international-class serviced residences is lagging the rising demand from expatriates and travellers, as more multinational companies set up offices in Indonesia. The Indonesia government has finalised plans for a national rail network that will offer more seamless connection between cities, towns as well as industrial and tourism areas. Touted as the most extensive railway project in the country, it is expected to drive economic and tourism growth, and this will in turn generate demand for accommodation from business and leisure travellers."

Mr Lee added: "We see huge potential for us to grow in Indonesia through our established Ascott, Citadines and Somerset brands as well as to bring our millennial brand, lyf, to the country. Indonesia remains a key market for us in Southeast Asia where we will continue to expand. Besides Indonesia, Ascott is also the largest serviced residence operator in five other Southeast Asian countries, namely Singapore, Malaysia, Vietnam, Philippines and Thailand. In 2017, we have added over 3,100 units across 13 properties in these six countries."

Since Ascott's entry into Indonesia more than 20 years ago, Ascott has built a strong presence with eight operating serviced residences in Jakarta, Bali, Makassar and Surabaya. Ascott has partnered Ciputra Development Group for Somerset Grand Citra Jakarta since 1996 followed by Ascott Kuningan Jakarta in 2014, and it has been getting increasing interest from other property owners to manage their properties. In addition to the two new properties, Ascott plans to open six more serviced residences in Jakarta, Bandung, Karawang and Yogyakarta in the next few years. They are Ascott Menteng Jakarta, Somerset Kencana Jakarta, Somerset Sudirman Jakarta, Citadines Kings Bandung, Citadines Festive Walk Karawang and Citadines Punaka Yogyakarta.

Please see Annex for more information on The Stature Jakarta, Ascott Sudirman Jakarta and Citadines Canggu Bali.

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 more than S\$80 billion as at 30 June 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 Malaysia – CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

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ANNEX

The Stature Jakarta (opening 4Q 2020)

The only integrated development located along Jalan Kebon Sirih near the upmarket Menteng neighbourhood, the development offers easy access to Jakarta's financial district, transportation hubs, malls, and educational institutions. The Stature Jakarta will include an exclusive 29-storey residential tower, Stature Residences; a 24-storey premium serviced residence tower, Ascott Menteng Jakarta; a 20-storey office building designed to Grade A specifications; as well as complementary lifestyle retail spaces. The development is a short drive from Sudirman and Rasuna Said business districts as well as landmarks such as the National Monument, Governor's office, National Museum, Presidential Palace and World Trade Centre. Transport nodes like the Soekarno-Hatta International Airport Express Train, Gambir Train Station and the upcoming North-South Line on Jakarta MRT are also nearby.

Stature Residences offer 87 luxurious apartment units comprising two-, three- and four-bedroom units, as well as nine townhouses. Targeted for completion in 2020, the units range in sizes from 146 sqm to 360 sqm, while the townhouses range from 276 sqm to 478 sqm. Residents can enjoy a myriad of recreational facilities including a gymnasium, jogging track, viewing decks, infinity pool, jacuzzi, family lounge, children's play zones and gardens. Each unit will be Internet-of-Things (IoT) enabled, allowing residents to customise their home environments. All townhouses and apartment units are equipped with private lifts, while townhouses also have private car porches, lap pools and jacuzzis.

The premier Ascott Menteng Jakarta offers business and leisure travellers luxurious living with the comfort of home and personalised services. Slated to open in 2021, the serviced residence will offer 151 units comprising studio, one- and two-bedroom apartments. Each apartment has a kitchen as well as separate living and dining areas. The serviced residence will also have meeting rooms, a swimming pool, gymnasium and a children's play area.

Stature Tower is a 20-storey tower designed to Grade A specifications and floor plates of about 700 sqm. It is being certified by the Green Building Council Indonesia for its sustainable features such as bicycle lots and shower facilities. With gross floor area of about 18,600 sqm, it offers office space with floor-to-ceiling height of 3 metres. Office tenants will get to enjoy amenities such as a roof top bar and restaurant as well as lifestyle retail offerings in the development.

Ascott Sudirman Jakarta (opening 2018)

The 192-unit Ascott Sudirman Jakarta has a prestigious address in Jakarta's Central Business District, where an array of premium shopping malls, restaurants, museums and theatres are situated. The luxurious serviced residence is part of Ciputra World 2, an integrated development that also comprises a Grade A office tower and retail amenities. Guests can enjoy a range of facilities such as a gymnasium, swimming pool, children's playroom, games room, residents' lounge, meeting rooms and a restaurant. Ascott Sudirman Jakarta will offer business and leisure travellers studios and one- to three-bedroom units. This will complement well with Ascott Kuningan Jakarta located in Ciputra World 1 that will cater to guests on extended stay with its one- to three-bedroom apartments.

Ascott Sudirman Jakarta is Ascott's sixth acquisition under its serviced residence global fund with committed equity of US\$600 million (S\$809 million). Set up through a 50:50 joint venture with QIA in July 2015, Ascott's largest private equity fund has committed a total investment amount of about S\$602 million to date on Ascott Sudirman Jakarta and La Clef Champs-Élysées Paris that will open in 2018, Citadines Islington London and Quest NewQuay Docklands Melbourne that will both open in 2019, lyf Funan Singapore that is slated to open in 2020, as well as Somerset Shinagawa Tokyo which is already operational. Part of these investments will be funded by debt.

Citadines Canggu Bali (opening 2020)

Citadines Canggu Bali is a short walk from cafés, restaurants and recreational outlets at Canggu beach. Canggu is increasingly gaining favour amongst tourists seeking a more tranquil and laid-back location, replete with exciting up-and-coming entertainment, dining and retail options nearby, such as the popular Finns Beach Club and Potato Head Family's Attarine. Citadines Canggu Bali is a convenient 20-minute drive from Seminyak, a landmark tourist haunt with high-end shops, bars and restaurants. The serviced residence will provide guests with 230 units comprising studio, one- and two-bedroom apartments. Citadines Canggu Bali will offer picturesque sea views and a range of facilities including swimming pools at the rooftop and ground floor, a rooftop bar, gymnasium, spa, children's playroom, social spaces and function room.