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NEWS RELEASE

CapitaLand debuts US\$300-million private equity fund to boost Grade A commercial real estate expansion in Vietnam

Singapore, 22 August 2017 – CapitaLand Limited has successfully set up its first commercial fund in Vietnam – CapitaLand Vietnam Commercial Fund I (CVCFI). The first in a series of investment opportunities, CVCFI has closed at US\$300 million. Investing in a Grade A commercial real estate in Vietnam, CVCFI will have a life span of eight years. CapitaLand will hold a 40% stake in CVCFI while the remaining interests will be held by major institutional investors.

Mr Lim Ming Yan, President & Group CEO of CapitaLand Limited, said: “Scaling up in the real estate sector requires strong financial capacity and flexibility. By proactively working with reputable capital partners to build scale, we can be nimble and react fast to seize growth opportunities. We see increasing investor interest in Southeast Asia, in particular Vietnam. They want to invest in the country through CapitaLand given our deep local platform and execution capabilities. CapitaLand is positive about the growth trajectory of Vietnam and foresee that this trend will continue for at least the next 10 years. Besides the growing demand for residential properties with urbanisation, we also see strong potential upside in the commercial real estate sector given the mismatch between demand and supply of quality office space. Having firmly established CapitaLand in key gateway cities like Ho Chi Minh City and Hanoi – we are able to leverage our developer-owner-operator capabilities, strong fund management expertise and harness synergies across asset classes to deliver better risk-adjusted returns for investors.”

Mr Lim added: “CapitaLand Vietnam Commercial Fund I brings us a step closer to our goal of raising funds with total assets under management of up to S\$10 billion by 2020. It comes on the back of our largest private equity partnership, the US\$1.5 billion Raffles City China Investment Partners III, which invests in prime integrated developments in gateway cities in China. As we work with strong capital partners to scale up, we continue to enhance the Group’s returns on equity by generating fee income. In the first half of this year, we earned S\$95.9 million in fees from non-listed real estate and REIT management activities, which makes up 5% of the Group’s revenue.”

Mr Chen Lian Pang, CEO of CapitaLand Vietnam, said: “Having been part of the Vietnam growth story for over two decades, CapitaLand has earned a reputation for delivering quality residential developments and serviced residences in key cities. In January this year, we made our first foray into commercial real estate through our acquisition and development of an international Grade A office tower in the Central Business District of Ho Chi Minh City which will feature a direct connection to an upcoming metro station. With the completion of this

development in 2020, we will continue to diversify our portfolio and strengthen our foothold in the country.” Mr Chen added, “Tapping on the appetite for innovative offerings such as coworking spaces, CapitaLand partnered the country’s largest coworking space operator, Toong, which opened their first outlet in Ho Chi Minh City at CapitaLand’s The Oxygen mall within the residential development, The Vista. We are committed to being a long-term player in Vietnam and will continue to seek opportunities to grow our presence through strategic investments.”

Vietnam is the third largest market for CapitaLand in Southeast Asia, after Singapore and Malaysia. CapitaLand has nine residential developments, 22 serviced residences with over 4,700 units and one international Grade A office development across six cities in Vietnam.

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 about 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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