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NEWS RELEASE

CapitaLand records 10-fold surge in China gross merchandise value in 2020 amidst digitalisation push

Boosted by 350 sessions of livestream sales on its CapitaStar platform, which generated about a third of total GMV

Singapore, 23 December 2020 – Seizing the growth in ecommerce amidst COVID-19, CapitaLand recorded more than RMB200 million (S$40 million[1]) of gross merchandise value (GMV) in China in 2020, 10 times the value achieved in 2019. This was boosted in part by catering to Chinese consumers' enthusiasm for livestream sales. Through the Group's CapitaStar digital platform, CapitaLand conducted close to 350 sessions of livestream sales in China during the year, which contributed more than RMB60 million (S$12 million[1]) to GMV. The best-performing livestream session raked in GMV of more than RMB10 million (S$2 million[1]), demonstrating the business potential of the "shoppertainment" trend. Building on the positive momentum, CapitaLand is gearing up to further expand the services of CapitaStar.

Mr Lucas Loh, President, China, CapitaLand Group, said: "We launched CapitaLand's digitalisation strategy in China in 2015 and obtained an ecommerce license in 2018. With the digital infrastructure in place, we were able to quickly mobilise our resources to help retailers in CapitaLand malls pivot online when the pandemic struck. Looking back at 2020, we are encouraged by the positive momentum in CapitaStar's GMV and will continue to explore ways to add value to our tenants' omnichannel strategy. Beyond the figures, we are heartened by the mindset shift of our retailers in embracing a digital strategy to complement their in-store business. As part of CapitaLand's digital transformation, we look forward to supporting the digitalisation of our tenants to collectively drive new growth in our ecosystem."

<u>CapitaStar in China</u>

CapitaLand has been expanding CapitaStar's user base in China by connecting its customers across more than 120 retail, office, business park and residential properties to the platform. Today, the CapitaStar ecosystem in China has more than 15 million followers, of which over 12 million are registered members.

To enhance customer stickiness, new features have been progressively added to CapitaStar, such as the "Star Live Studio" feature launched in April 2020 to host livestream sales. To engage shoppers even more effectively and to increase sales conversion, CapitaStar also adopts popular social commerce tools such as online shopping assistants to provide shopping

[1] Based on the exchange rate of RMB1 to S$0.20

advice and hacks. In addition, a variety of interest groups have been formed to generate product interest and conversations.

Combining the functions of a loyalty programme, online-to-offline management system, ecommerce storefront and data analytics, CapitaStar serves as an all-in-one digital solution for retailers. At the end of 2020, over 2,000 retailers operating in CapitaLand's China malls also sell online via CapitaStar. The platform currently lists more than 90,000 SKUs (stock keeping units), covering a wide range of products in mobile & personal computing, beauty & wellness, mother & child, kitchenware & electrical appliances, apparel & bags, furniture & textiles and food & beverage. It offers shoppers the flexibility to either collect their purchases in-store, or have them delivered to their homes. The public can also discover and purchase an extensive range of lifestyle services from the platform, such as accommodation vouchers from The Ascott Limited, dining vouchers, beauty services and health screening packages.

Encouragingly, selling online through CapitaStar has helped tenants in CapitaLand malls to reach shoppers across Chinese cities. CapitaStar's in-app features such as livestream sales, interest groups and online shopping assistants have also boosted sales conversions for retailers.

About CapitaLand Limited (www.capitaland.com)
CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth about S$133.3 billion as at 30 September 2020. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 220 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages six listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. CapitaLand launched Singapore's first REIT in 2002 and today, its stable of REITs and business trusts comprises CapitaLand Integrated Commercial Trust, Ascendas Real Estate Investment Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

CapitaLand places sustainability at the core of what it does. As a responsible real estate company, CapitaLand contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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

Analyst contact
Grace Chen
Head, Investor Relations
Tel: +65 6713 2883
Email: grace.chen@capitaland.com

Media contact
Chia Pei Siang
VP, Group Communications
Tel: +65 6713 1379
Email: chia.peisiang@capitaland.com

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