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NEWS RELEASE

**CapitaLand to open eight malls next year with record one million square metres of combined retail gross floor area**  
***Showcases upcoming malls at MAPIC 2016, one of the world's largest gatherings of international retailers***

**Singapore, 17 November 2016** – As global retailers look to Asia to chart new growth, CapitaLand Mall Asia, CapitaLand's wholly owned shopping mall business, is staging its biggest project showcase in Cannes, France at MAPIC 2016 – one of the world's largest gatherings of international retailers. This year marks CapitaLand's biggest presence at MAPIC since the company began taking part in 2011, as it prepares to open eight malls next year in three Asian countries. With a combined retail gross floor area (GFA) of close to one million square metres (sq m), this will be CapitaLand's largest ever retail GFA offering in a single year.

Of these eight shopping malls, six are retail components of integrated developments in China, and one each in Malaysia and India. They are Raffles City Changning, CapitaLand's second Raffles City project in Shanghai; LuOne, also in Shanghai; Raffles City Shenzhen; Raffles City Hangzhou; Suzhou Center Mall; and CapitaMall Westgate in Wuhan. The other two are Melawati Mall in Kuala Lumpur, Malaysia; and Forum Mall in Mysore, India.

Mr Jason Leow, CEO of CapitaLand Mall Asia, said, "We are looking forward to the opening of these eight malls next year as they underscore CapitaLand's strength in connecting retailers to ready catchments of shoppers. With these new malls opening in phases from the second quarter of 2017, it will position us well to deliver sustainable returns in the near future as they turn fully operational. At the same time, we will continue to enhance our retail scale and network through acquisitions and management contracts; as well as reconstitute our portfolio to achieve optimal asset mix to provide us with stability and a strong recurring income stream. As of 30 September 2016, 76 per cent of CapitaLand's total assets contribute to recurring income, of which shopping malls and integrated developments form the bulk."

Mr Leow added, "Our 103 malls in Singapore, China, Malaysia, Japan and India provide brands with access to about 3 billion consumers in these five Asian markets combined. With such an extensive scale, retailers can take their pick from our wide-ranging portfolio that includes premier malls that tap into discretionary and tourist spending on luxury goods; entertainment and F&B-focused malls that appeal to both locals and tourists alike; and suburban and community malls that cater to necessity shopping. Taking part in MAPIC – one of the world's largest events matching developers with retailers – provides CapitaLand with an excellent platform to boost our brand visibility and strengthen our retailers' network; including reconnecting with existing tenants and engaging new tenants seeking to expand in

Asia. We are confident that retailers will be able to find a CapitaLand mall suitable for their brand profiles as they tap the immense growth potential of Asia's rising consumerism."

Adding to the buzz surrounding CapitaLand's participation at MAPIC 2016 is the nomination of Jewel Changi Airport (Jewel) for Best Futura Shopping Centre at the exhibition's accompanying MAPIC Awards, one of the most prestigious accolades in the retail real estate industry. Developed by Jewel Changi Airport Trustee Pte. Ltd. – a joint venture between Changi Airport Group and CapitaLand Mall Asia – Jewel is a mixed-use complex featuring an extensive range of lifestyle offerings including a five-storey indoor garden, unique play attractions, comprehensive shopping and dining options, a hotel, and facilities for airport operations. Designed by a consortium of consultants comprising Safdie Architects led by world renowned architect Moshe Safdie, as well as Benoy and local architects RSP, Jewel features a distinctive steel and glass façade that will house a refreshing environment of lush greenery integrated with facilities and attractions.

Jewel is shortlisted alongside three other finalists from the United States, France and Saudi Arabia in the Best Futura Shopping Centre award category, which recognises upcoming retail developments with the most outstanding architectural qualities and strong, original concepts. It is the only Singapore entry among 50 projects shortlisted across 12 categories at MAPIC Awards 2016. Results will be announced tonight (7:30pm France time) at the awards gala.

For more details of the malls opening in 2017, please refer to the Annex.

#### **About CapitaLand Mall Asia**

CapitaLand Mall Asia, a wholly-owned subsidiary of CapitaLand Limited, is one of the largest shopping mall developers, owners and managers in Asia by total property value of assets and geographic reach. CapitaLand Mall Asia has an integrated shopping mall business model encompassing retail real estate investment, development, mall operations, asset management and fund management capabilities. It manages a pan-Asian portfolio of 103 shopping malls across 52 cities in Singapore, China, Malaysia, Japan and India with a gross floor area of 99.0 million square feet.

Shopping malls in the portfolio include ION Orchard and Plaza Singapura – which are located in one of the world's most famous shopping streets, Orchard Road – Raffles City Singapore and Clarke Quay in Singapore. Its landmark shopping malls in China are CapitaMall Crystal in Beijing, Hongkou Plaza in Shanghai and Raffles City Shanghai; CapitaMall SKY+ in Guangzhou; and CapitaMall Jinniu in Chengdu. The portfolio also includes Gurney Plaza in Penang, Malaysia; Olinas Mall in Tokyo, Japan; as well as The Forum Sujana Mall in Hyderabad, India.

CapitaLand Mall Asia's principal business strategy is to invest in, develop and manage a diversified portfolio of real estate used primarily for retail purposes in Asia, and to strengthen its market position as a leading developer, owner and manager of shopping malls in Asia.

#### **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.

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## CapitaLand malls opening in 2017

### China

1. Raffles City Changning is located at the centre of Shanghai's Zhongshan Park business district and is directly connected to three subway lines. The 256,000-square-metre (sq m) integrated development comprises a 123,000-sq m shopping mall, three Grade A office towers and five blocks of heritage buildings restored from the former St. Mary's School, the alma mater of well-known Chinese writer Eileen Chang. It is slated to open in 2Q 2017.
2. LuOne is located in Shanghai's central Huangpu District at the bustling intersection of Xujiahui Road and Madang Road, directly connected to two subway lines. Designed by star architect Moshe Safdie, the scheme comprises a 86,000-sq m shopping mall and a 28-storey Grade A office tower. It is slated to open in 4Q 2017.
3. Raffles City Shenzhen is sited along Nanhai Boulevard, which connects two of Shenzhen's upcoming financial centres, right next to the picturesque Nanshan Park. Comprising a 63,000-sq m shopping mall, offices and serviced residences, the 122,000-sq m integrated development designed by award-winning firm Benoy is served by two subway lines. It targets to open in 2Q 2017.
4. Raffles City Hangzhou, which features two striking 60-storey-high twin towers as part of its design, is conceptualised as a landmark in Qianjiang, Hangzhou's new CBD. Comprising a 119,000-sq m shopping mall, offices, serviced residences, apartments and a hotel spread over 302,000 sq m of total gross floor area (GFA), it enjoys connectivity to two subway lines. It targets to open in 2Q 2017.
5. Suzhou Center Mall, CapitaLand's largest mall with about 300,000 sq m of retail GFA, is part of an integrated development that also comprises two blocks of luxury residences, four office towers and a hotel. Strategically located in Suzhou's up-and-coming West Jinji Lake CBD, it is directly connected to two subway lines. The mall is slated to open in phases from end 2017.
6. CapitaMall Westgate in Wuhan, the capital city of Hubei Province and the largest city in Central China, is located in Gutian District, an up-and-coming business district. The 246,000-sq m integrated development comprising a 161,000-sq m mall, two office towers and a SOHO tower is connected to a subway line. It is slated to open in 2Q 2017.

### Malaysia

7. Opening in 2Q 2017, Melawati Mall is the first major shopping mall in the established and affluent residential district of Taman Melawati, located north east of Kuala Lumpur. The 13-storey mall with 88,000 sq m of GFA will house more than 250 shops spread over eight levels of retail, and five levels of car park.

## India

8. Forum Mall, Mysore, is well connected to nearby main town centre Devraja Market and directly connected to the Mysore-Bangalore highway. Positioned as a destination mall for lifestyle, fashion, food, cinema and entertainment, the mall with 50,000 sq m of GFA is targeted for opening in 3Q 2017.