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NEWS RELEASE

**CapitaLand pilots innovations at headquarters building to test bed
'office of the future'**

Premium coworking spaces and innovative value-added services at Capital Tower set to offer unprecedented levels of flexibility and convenience to tenants

Singapore, 23 March 2016 – To shape the future of office buildings in Singapore, CapitaLand is carrying out a series of pilot initiatives at its headquarters building – Capital Tower to test bed alternative workspaces and provision of new value-added services to its office tenants.

Mr Lim Ming Yan, President & Group CEO of CapitaLand Limited, said: “A real estate developer of tomorrow must be able to anticipate and meet the future expectations of its customers. It is therefore incumbent on CapitaLand to constantly assess opportunities that will allow us to stay ahead of the curve and seize first-mover advantages. From premium coworking spaces to online concierge services, we are excited to be piloting these innovations at Capital Tower in Singapore. Using our headquarters building as the test bed for the ‘office of the future’ is a strong testament of CapitaLand’s commitment to offer unprecedented levels of flexibility and convenience to our office tenants. Through these workplace innovation and services, CapitaLand is set to change the way people are going to use office spaces.”

In what is a first for a Grade A office building, CapitaLand will partner Singapore’s coworking space pioneer, Collective Works, to transform the 12th storey of Capital Tower into a premium, high-performance coworking space. Collective Works will also manage the coworking space on behalf of the partnership.

Coworking is a business space and services provision model which caters to individuals or companies working independently or collaboratively in shared office spaces. The coworking phenomenon began in the US and has spread quickly across other gateway cities such as New York, London, Berlin and Paris followed by Southeast Asian countries such as Indonesia, Philippines, Malaysia, Thailand and Singapore. In Singapore, coworking is at a fairly nascent stage with a variety of business models. Research of the office market has revealed emerging interest among operators and customers alike for innovative, quality coworking spaces in the Central Business District.

With innovative spatial design and efficient layout plans, the coworking space at Capital Tower spanning approximately 22,000 square feet, has the capacity to house up to 250 companies. Incorporating high-quality IT infrastructure and fit-out, the space will comprise shared work spaces, meeting rooms, private phone booths, huddle rooms, as well as communal pantries and lounges.

Mr Wen Khai Meng, CEO of CapitaLand Singapore, said: “With Capital Tower’s central location, connectivity to public transport, proximity to clients and partners, premium Grade A specifications and lifestyle amenities, we are confident that the coworking space at this premium building will appeal to a range of fast-growing businesses, entrepreneurs and freelancers seeking to rent fully functional, fitted-out office spaces under flexible lease terms. Through thoughtful planning and creative design, members of the Capital Tower coworking space will have access to high quality, high-energy environments that are customisable to specific needs and conducive for networking, exchange of ideas, resource-sharing and collaboration. We foresee demand coming from sectors such as fin-tech, social media, technology, insurance, corporate training and venture capital investment.”

Going beyond brick and mortar offerings, CapitaLand has also launched the ‘Just Use’ initiative (<https://justuse.com.sg/>), which can be likened to an online concierge service that provides both the office and retail tenants of CapitaLand with added value and convenience through an aggregated cross-selling model – a first among landlords in Singapore. In a pilot offered at Capital Tower since December 2015, time-strapped office tenants have tapped on ‘Just Use’ to order meals, consumer products and laundry services from CapitaLand retail tenants. For example, during the recent Chinese New Year festive season, office tenants purchased the famed Lim Chee Guan barbecued pork through ‘Just Use’ despite a price premium because of precious time saved from skipping queues and the convenience of collection at Capital Tower.

Ms Lynette Leong, CEO of CapitaLand Commercial Trust Management Limited said, “We are constantly looking for ways to enhance our tenants’ experience and forge a stronger sense of community. With ‘Just Use’, our office tenants get to enjoy the convenience of “shop, save & collect” without having to leave the building. At the same time, the service supports our retail tenants. This symbiosis creates a virtual ecosystem that is only possible with digital technology underpinned by our vast network of office and retail tenants. In the three-month pilot, a segment of Capital Tower tenants have purchased over 2,000 items. Going forward, we will continue to strengthen ‘Just Use’s’ proof of value with the view to achieving robust implementation across our entire office property portfolio.”

About CapitaLand Limited (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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About Collective Works (www.collective.works)

Collective Works is Singapore's leading performance coworking space operator. Winner of the "Small Business Rising Star" at the 15th Annual Business Awards, Collective Works leverages a market leading IT infrastructure and highly innovative space planning to create its unique environments. Created as a space to enable high performance businesses, ambitious entrepreneurs and international branch offices, Collective Works has earned a reputation as Singapore's most exclusive coworking community.

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ANNEX – About Capital Tower

Towering at 254 meters, Capital Tower, CapitaLand's headquarters building, emerges as a visual signifier marking the southern extent of the financial district of Singapore. It is also the city's fourth tallest skyscraper. Capital Tower is directly connected to Tanjong Pagar MRT Station and offers an array of amenities including cafes, shops, a modern fitness centre with a 25-metre heated lap pool, a 230-seat auditorium, meeting rooms, dining and retail outlets.

Generous lobby and lounge spaces decked out with paintings and sculptures provide tenants and visitors an oasis of serenity. Key financial institutions have made this building their home and headquarters. Long-time tenants include the Government of Singapore Investment Corporation and JP Morgan. The China Club, an exclusive members-only club, features a bar, restaurant with private dining rooms and meeting rooms. The club occupies the penthouse on the 52nd floor of the building. At the penthouse, which features a 16-metre high frameless glass skylight, guests will be treated to a 360-degree panoramic view of the city and the island's landscape.

The building's growth, dynamism and efficiency are also depicted in its 52-storey high tower that arises from a horizontal plane amidst an urban park. The tower rises as a rectilinear form up to the 35th storey and subsequently tapers to the top forming a crown. The mega-structure in Singapore's financial district has registered many "firsts" and garnered numerous awards for its architecture and energy efficiency. In 2001, it bagged the Building Construction Authority (BCA)'s Best Buildable Design Award. The following year, it was recognised by BCA again with the Best Construction Design award.

From its security systems to various energy-saving measures, Capital Tower has been a trendsetter as Singapore's first intelligent building in the mid 1990s. When the building was completed in 2000, it already boasted an innovative, and state-of-the-art fully integrated intelligent building management system (IBMS) to mind its services and facilities.

With its various intelligent features, which have resulted in efficient energy use, Capital Tower can also boast to be an eco-friendly skyscraper. From its common facilities such as the carpark, toilets, and lifts to its recycling efforts, Capital Tower is constantly looking at ways to achieve energy efficiency. For example, besides the parking guidance system in the carparks, another energy saving feature is the exhaust fans which are only activated in the carparks when the carbon monoxide sensors register more than 1,000 parts per million. In other common areas, escalators slow down when they are not in use and speed up only when passengers ride the escalators.

In another effort to save energy, time and manage traffic flow, the 52 floors in the building are served by 35 passenger lifts. The lifts are segregated into 4 different zones: carpark, low-rise, mid-rise and high-rise zones. This system is typically used in very tall buildings as it helps to manage the passenger traffic and improve efficiency.

To take a step further towards being environmentally responsible, Capital Tower has been using NEWater for many of its non-domestic purposes since 2008. NEWater is being used in our water features such as the fountain in the urban plaza, irrigation system for the landscape areas as well as fire protection and air-conditioning systems. NEWater is being delivered to these systems via a separate piping system approved by the authorities.

Notably, it bagged the BCA Green Mark Award (Gold) in 2005 and 2009. It was also the first runner-up in the 2003 ASEAN Efficient Energy Building Award as well as the 2003 BCA Efficient Energy Building Award (first runner-up).