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NEWS RELEASE

CapitaLand achieves PATMI of S$930.3 million for FY2012

- Group revenue up 9.3% to S$3.30 billion; operating EBIT and PATMI up by 13.4% and 4.9% respectively
- Strong residential sales momentum in China; sustained sales in Singapore
- Proposed ordinary dividend of 7 cents per share, up 1 cent

Singapore, 21 February 2013 – CapitaLand Limited achieved Group revenue of S$3.30 billion for FY2012, up 9.3% from a year ago, due largely to higher contributions from the Group’s development projects, shopping malls and fee-based businesses.

Net profit was S$930.3 million, down 12% due to lower revaluation and portfolio gains, and higher impairments. Excluding these items, operating PATMI increased by 4.9% to S$369.3 million.

Revenue recognised from the Group’s Singapore development projects grew 10.4% to S$854.3 million, mainly from The Interlace, Urban Resort Condominium and Sky Habitat. In China, the projects that contributed to revenue this year were The Metropolis and The Pinnacle in Shanghai, as well as Riverside Ville and Beau Residences in Foshan.

Last year, Singapore residential sales remained stable. A total of 681 units were sold, translating into a total sales value of S$1.30 billion, almost similar to that achieved in 2011. In China, the strong sales momentum since 2Q2012 resulted in more than a doubling in units sold and sales value year-on-year to 3,161 units and about RMB7.00 billion (S$1.40 billion) respectively compared to FY2011 of 1,466 units sold with value totaling RMB2.90 billion (S$600 million).

The Group’s Earnings before Interest and Tax (EBIT) amounted to S$2.02 billion in FY2012. Singapore and China operations remained the key contributors to EBIT, accounting for 76.9% of total EBIT. Operating EBIT was higher by 13.4% compared to FY2011 (S$1.27 billion in FY2012 versus S$1.12 billion in FY2011), driven by improved contributions from development projects in Singapore, China and Australia, as well as the Group’s shopping mall business.
FINANCIAL HIGHLIGHTS

<table>
<thead>
<tr>
<th></th>
<th>4Q2012 (S$ m)</th>
<th>4Q2011 (S$ m)</th>
<th>Variance (%)</th>
<th>FY2012 (S$ m)</th>
<th>FY2011 (S$ m)</th>
<th>Variance (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,110.9</td>
<td>1,059.0</td>
<td>4.9</td>
<td>3,301.4</td>
<td>3,019.6</td>
<td>9.3</td>
</tr>
<tr>
<td>Earnings before interest and tax (EBIT)</td>
<td>582.8</td>
<td>812.1</td>
<td>(28.2)</td>
<td>2,017.4</td>
<td>2,086.6</td>
<td>(3.3)</td>
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<tr>
<td>Finance costs</td>
<td>(122.7)</td>
<td>(105.0)</td>
<td>(16.8)</td>
<td>(499.0)</td>
<td>(472.8)</td>
<td>(5.5)</td>
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<tr>
<td>PATMI</td>
<td>262.7</td>
<td>476.6</td>
<td>(44.9)</td>
<td>930.3</td>
<td>1,057.3</td>
<td>(12.0)</td>
</tr>
<tr>
<td>Operating PATMI</td>
<td>110.8</td>
<td>158.5</td>
<td>(30.1)</td>
<td>369.3</td>
<td>352.1</td>
<td>4.9</td>
</tr>
</tbody>
</table>

Mr Ng Kee Choe, Chairman of CapitaLand Group, said: “CapitaLand achieved a net profit of S$930.3 million and revenue of S$3.30 billion for FY2012. This is commendable against the challenges posed by the uncertain global economy and the European debt crisis last year. The Group’s financial capacity remains healthy with cash of S$5.50 billion and a net debt equity ratio of 0.45 as at end 2012. It has committed S$4.10 billion of new investments during 2012. We are confident that CapitaLand, led by a strong management team and underpinned by a robust balance sheet and financial flexibility, will be able to further grow its business. The Board is pleased to propose an ordinary dividend of 7 cents per share for FY2012 versus 6 cents per share previously.”

Mr Lim Ming Yan, President and Group CEO of CapitaLand Limited, said: “In January, we announced an organisational realignment to sharpen our focus on the key markets of Singapore and China to realise our growth potential. The four business units – CapitaLand Singapore, CapitaLand China, CapitaMalls Asia and Ascott - accounted for about 84% of Group EBIT in FY2012, on a proforma basis.”

“CapitaLand believes that strong economic fundamentals and a growing population will underpin continued demand for new homes in Singapore. The unveiling of additional MRT lines in Singapore will present opportunities for new developments near these MRT stations. In China, the Group will focus its investment activities on residential, shopping malls, mixed developments and serviced residences in key Chinese cities to build on its leadership position in the respective markets.”

“Looking ahead, we are optimistic on our growth prospects. Our financial strength, expertise and track record will enable us to weather market volatility. With a more streamlined organisation, we will be better able to leverage our prudent capital structure and development capabilities across the different property segments when pursuing new investment opportunities.”

In Singapore, CapitaLand will continue to source for sites to build its residential pipeline. For the office business, two commercial projects – CapitaGreen and Westgate - are expected to be completed in 2014 when new office supply is low.
In China, rapid urbanisation and increasing domestic consumption will be key pillars for China’s domestic development in the coming years. This year, three new residential projects – Vermont Hills in Beijing, Summit Residences in Ningbo and The Lakeside in Wuhan – are expected to be launch-ready. Raffles City Chengdu expects to launch its luxury apartments in 1H2013, followed by the opening of the serviced residences in the later part of the year.

The Group will deploy additional capital to build on its leadership position in China. Given that the CapitaLand brand, Raffles City franchise as well as the Ascott brand are well-recognised in China, the Group intends to seize suitable opportunities to expand its product offerings in the residential, shopping mall, mixed development and serviced residence sectors.

The Group’s shopping mall business will continue to pursue development opportunities in Singapore and also leverage its extensive presence in China to grow its business there. In Malaysia, Japan and India, it will focus on enhancing the performance of its assets. In 2013, it plans to open six malls, including two new malls in Singapore – Westgate and Bedok Mall, two new malls in China, as well as phase two of CapitaMall Jinniu in Chengdu and another mall in India.

Ascott will continue to seek investment opportunities in key cities in Asia and Europe while continuing its asset enhancement initiatives to improve portfolio quality. It will also continue to grow its fee-based income through securing more management contracts.

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