Disclaimer

This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.
Agenda

- 2010 Results Highlights
- Businesses Highlights
- Corporate Social Responsibility
- Conclusion
We did well again in Year 2010

5th Consecutive Year of Above S$1bn Net Profit

Cumulative Net Profit
S$7.4bn over 5 years
Strong Performances Across All Businesses

FY 2010 Earnings Before Interest & Tax S$2.4bn ↑ 54% YoY

This chart excludes EBIT booked under Corporate Office

(1) Excludes Retail and Serviced Residences in China
(2) Includes residential projects in Vietnam, Malaysia, India and Thailand
Financials

Earnings Before Interest & Tax by Geography

FY 2010: S$2.4bn vs FY 2009: S$1.5bn

<table>
<thead>
<tr>
<th>Region</th>
<th>FY 2009 $m</th>
<th>FY 2010 $m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Singapore</td>
<td>300</td>
<td>900</td>
</tr>
<tr>
<td>China¹</td>
<td>680</td>
<td>947</td>
</tr>
<tr>
<td>Australia</td>
<td>301</td>
<td>32</td>
</tr>
<tr>
<td>Europe</td>
<td>176</td>
<td></td>
</tr>
<tr>
<td>Other Asia²</td>
<td></td>
<td>102</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td>12</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>947</strong></td>
<td><strong>846</strong></td>
</tr>
</tbody>
</table>

¹China including Macau & Hong Kong
²Exclude Singapore and China but include projects in GCC
FY 2010 : Return on Shareholders’ Funds (ROE)

9.2%
Financials

Group Managed Real Estate Assets*

S$50.6bn

* Group managed Real Estate Assets is the value of all real estate managed by CapitaLand Group entities stated at 100% of the property carrying value.
Revenue Under Management: Revenue of all properties managed by the Group.
Continue to invest for future growth

Committed over

S$6bn

of new investments in FY2010
Flexibility & Capacity to seize new opportunities

Cash $7.2bn

Net Debt-to-Equity 0.18
Businesses Highlights
Diversified Presence

More than 110 cities in over 20 countries, across Asia Pacific and Europe
Singapore Residential footprint
Pipeline of over 2,700 homes
Strong Residential Sales in Singapore

- Total sales value of S$1.85bn, up 54% YoY
  - Sold 800 homes, up 33% YoY

- On track to launch 1,700 homes in 2011
China Residential footprint
Pipeline of more than 64,000 units

1 Post acquisition of 40% stake in Surbana
CapitaLand China Holdings (CCH)

Brisk Residential Sales in China

- Total sales of RMB5.4bn (S$1.1bn)
  - Sold 2,920 units in 2010, up 23% YoY

- Plan to launch 4,000 units in 2011

The Paragon, Shanghai – one of the projects secured through OODL acquisition
Successful new launches
- Beaufort, Beijing

Phase 1: 100% of 467 units sold
Phase 2: 61% of 220 units sold
Successful new launches (cont’d) - The Pinnacle, Shanghai

60% of 242 units sold
Successful new launches (cont’d)
- The Metropolis, Kunshan

98% of 500 units sold
Building Raffles City Franchise
- 2\textsuperscript{nd} Raffles City in Changning, Shanghai

- 7\textsuperscript{th} Raffles City development in China
- Target to commence construction in 3Q 2011
Proactive Portfolio Management

- Divested 2 non-Grade A offices and 1 non-core asset for S$801m
  - Robinson Point
  - Starhub Centre
  - 163 strata-titled units at The Adelphi*

* Divestment completed in Jan 2011
Proposed redevelopment for Market Street Car Park
A Ultra Modern Grade A Office Tower

<table>
<thead>
<tr>
<th>Design</th>
<th>Mr. Toyo Ito, internationally-acclaimed architect and winner of multiple awards, including the Royal Gold Medal by RIBA (Royal Institute of British Architects)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tenure</td>
<td>99 years from 1 April 1974</td>
</tr>
<tr>
<td>Estimated GFA</td>
<td>887,000 sq ft (including bonus GFA)</td>
</tr>
<tr>
<td>Estimated NLA</td>
<td>720,000 sq ft</td>
</tr>
<tr>
<td>Typical floor plate</td>
<td>20,000 – 25,000 sq ft</td>
</tr>
<tr>
<td>Max. height control</td>
<td>245 m (same as new office buildings at Marina Bay)</td>
</tr>
<tr>
<td>No. of storeys</td>
<td>About 40</td>
</tr>
<tr>
<td>Target completion</td>
<td>Before end-2014</td>
</tr>
</tbody>
</table>

Entering into a JV with CCT to develop a S$1.4bn new office tower
CapitaValue Homes – Strategy & Business Model

**New business unit formed in Oct 2010**
- Pursue opportunities in value housing

### Opportunities
- Solving critical housing problems in China & Vietnam based on affordability of average income earners

### Separately Branded product
- Basic facilities (no swimming pool / club house)
- Standardized design
- Smaller Unit sizes ~ 90 sqm
- Scale (> 2,000 units per project in China)

### Business Model
- Focus on cost efficiency, large volume
- Speed to market
- Fast inventory turnover
CapitaValue Homes Limited (CVH)

Housing Spectrum in China

CapitaLand China Holdings

CapitaValue Homes

(Not social, economic or subsidised housing)

LUXURY
HIGH END
MID END
MASS MARKET
SUBSIDISED PRICE
RENTAL

COMMODITY HOUSING (PRIVATE)
SOCIAL HOUSING (GOVERNMENT REGULATED)
Acquisition of 40% interests in Surbana

Increases CapitaLand’s residential pipeline to more than 64,000 units in China

1. Grow China Business
2. Increase presence in Singapore
3. Expand Value Housing
4. Expand in Vietnam
5. Extend leadership in Pan Asian shopping mall business
6. Build Ascott’s Global dominance
7. Grow Financial Services Franchise

* Represents effective interests

Township developments

Shenyang
Xi’an
Chengdu
Wuxi

Consultancy

Surbana (formerly known as HDB Corp)

Acquisition of 40% interests in Surbana

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Township developments

Shenyang
Xi’an
Chengdu
Wuxi

Consultancy

Surbana (formerly known as HDB Corp)
Surbana’s Current 4 Township Projects in China

- Distance from City center (km): 12
- Remaining units to be sold: 23,810

- Distance from City center (km): 20
- Remaining units to be sold: 12,331

- Distance from City center (km): 9
- Remaining units to be sold: 3,135

- Distance from City center (km): 9
- Remaining units to be sold: 2,464
CapitaValue Homes Limited (CVH)

Expansion in China and Vietnam

- **Expand operations in Vietnam**
  - Launch more than 1,000 homes in 2011 (Beau Rivage and Mulberry Lane Phase II)
  - The Vista, 1st residential project in Vietnam, TOP by 3Q 2011 (850 units)
  - Secure pipeline of more than 5,000 homes
    - MOU signed for 2 projects (3,000 homes); pending investment certificates

- **Establish value housing platform in China**
  - Commence construction of 1st project in Wuhan
  - Secure pipeline of over 15,000 value homes
    - MOU signed for a project (7,000 homes) in Guangzhou
Owns/Manages over 27,000 units in over 70 cities across 21 countries
Extending the Lead

- **Higher Hospitality Management Fee**
  - Hospitality Management Fee of S$115m
  - Opened 14 properties (+2,800 units) increasing operational units to >21,000 units
  - Secured 12 management contracts (+2,000 units)

- **Enlarged Ascott Reit**
  - Total of 64 properties after acquisition
  - Doubled total asset value to S$2.7bn

- **Higher Real Estate Return**
  - Higher property income
  - Divestment proceeds of ~S$1bn; Net portfolio gains\(^1\) of S$124m

\(^1\) Includes fair value adjustments and impairment
One of Asia’s largest Fund Managers

- Managing 6 REITs and 17 private equity funds
- Assets Under Management (AUM) reached S$30.4bn
  - Upsized Raffles City China Fund from US$1bn to US$1.2bn
  - Closed 2 new JV funds in Vietnam and China
- Originated 4 mezzanine financing / credit enhancement deals

Total AUM as at Dec’10: S$30.4bn

- REITs 64%
- CL REITs 30%
- CL PE Funds 17%
- CMA REITs 34%
- CMA PE Funds 15%
- CL JV Funds 4%
Asia’s Leading Shopping Mall Developer, Owner and Manager

Pan-Asian Footprint Across 49 Cities in 5 Countries

CapitaMalls Asia (CMA)

92 Retail Properties (1)
73.7 million sq ft of Retail Space (1)
More than 3,000 staff
More than 9,000 leases

1As at 31 Mar 2011

CapitaLand Presentation *April 2011*
Robust 2010 Performance

- **Building strong platforms**
  - Committed S$2bn to six new projects in Singapore, China and Malaysia
  - Divested Clarke Quay to CMT
  - Listed CapitaMalls Malaysia Trust on Bursa Malaysia in July 2010

- **Capital Management**
  - Issued MTN of S$350m
  - Launched S$200m 1-year and 3-year retail bonds
National footprint
Positive Operating Performance in 2010

- Net operating profit of A$127.5m
  - Up 6% YoY

- FY 2010 operating highlights:
  - 2,197 residential lots sold (apartments, land and housing)
  - Investment property EBIT growth of 5% to A$161.4m
  - Solid performance from C&I Division with 228,000 sqm of forward workload
  - Inclusion in the S&P/ASX 200 Australian-REIT and S&P/ASX 300 Australian-REIT indices
Over 100 Awards and Accolades in 2010

**Real Estate Global Poll**
- Best Developer Globally
- Best Retail Developer Globally
- Best Mixed-Use Developer Globally
- Best Overall Managed Property Co. in Asia

**2010 Investor Relations Awards**
- Best Financial Disclosure Procedure in Asia Pacific
- Best Corporate Governance in Singapore

**Corporate Governance Poll 2010**
- Best for Investor Relations in Singapore

**Corporate Governance Poll 2010**
- Grand Prix for Best Overall Investor Relations (Large Cap) (Highly Commended)
- Best Investor Relations by a CFO

**Securities Investors Association (Singapore)**
- Most Transparent Company (Property Category)
  *(10th Consecutive Year)*
Corporate Social Responsibility
Helping Underprivileged Children in Singapore

President’s Challenge 2010
- The New Paper (TNP) – Be Yourself Day
- Sale of Building People: Sunday Emails from a CEO Volume 2
- Over S$500,000 in donations

Cheque presentation to President Nathan, Nov 2010
Helping Underprivileged Children in Singapore

Green for Hope project
- Over S$1.3m donated to primary schools’ welfare funds and Singapore children’s charities in 2010
Hand in Hand 20.10: Visiting the Shanghai World Expo

Opening of Singapore Pavilion by MM Lee with CapitaLand Hope School kids from Yunnan
Hand in Hand 20.10: Visiting the Shanghai World Expo

Campaign closing ceremony with President Nathan

Slovak Pavilion

United Kingdom Pavilion
CapitaLand Hope Schools

Nang Yen school gate, Vietnam

Nang Yen students performing, Vietnam
CapitaLand Hope Schools

Having fun during English lessons

CapitaLand Muchuan Green Hope school compound

CapitaFrog making a guest appearance
Conclusion
Ready for next 10 Years

- **Proven strong platforms**
  - Strong position in core markets of Singapore, China and Australia, while rapidly growing our presence in Vietnam
  - Leadership position in multiple real estate segments

- **Unique business model**
  - Complete real estate value chain
  - Ability to recycle capital through REITs /Real Estate Private Equity Funds

- **Strong balance sheet with financial capacity to expand**
  - Low gearing
  - Strong cash liquidity
  - Access to global capital markets

- **Ready and able pool of management bench strength**
  - Benefiting from 10 years of talent development
  - Well trained and tested talent, trusted to build new business
Executing the Growth Strategy

Extend leadership in Pan-Asian shopping mall business
- Target to grow China to 40% of CMA’s business

Expand in Vietnam
- Develop into 4th core market over time in a measured & calibrated manner

Build Ascott’s Global dominance
- Grow to 40,000 units by 2015

Grow China Business
- Target up to 45% of CL’s business

Increase presence in Singapore
- Singapore transformation to a Global City

Grow Financial Services franchise
- Open to new funds/JVs in Malaysia, China and Vietnam

Expand into Value Housing
- China & Vietnam opportunities
Thank You