Executing Our Growth Strategies
Asian Investment Conference & Exhibition 2011

24 July 2011
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

- Results Highlights
- Businesses Highlights
- Executing our Growth Strategies
- 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

# Based on latest audited financial statements
Financials

FY 2010 : Return on Shareholders’ Funds (ROE)

9.2%
Group Managed Real Estate Assets as at 1Q2011*

S$52.6bn

* 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.
Continue to invest for future growth

Committed over

S$6bn

of new investments in 2010
Flexibility & Capacity to seize new opportunities as at 1Q2011

Cash S$6.3bn

Net Debt-to-Equity 0.20
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

The Orchard Residences
The Nassim
The Wharf Residence
Urban Resort Condominium
Site at Marine Parade (future)
The Seafront on Meyer

Bedok Town Centre Site
CapitaLand Residential Singapore (CRS)

Positive Performance in 1Q2011

- Solid EBIT contribution
  - Accounted for >20% of total Group EBIT

- Steady take-up by homebuyers
  - Sold 167 homes totaling S$306m sales value

- Acquired 2 sites in sought-after locations
  - Jan 2011 – Marine Point site
    ~150 apartments offering chic & modern lifestyle
  - Feb 2011 – Bishan Central site
    ~600-unit condominium to be designed by an internationally-renowned star architect

- Healthy pipeline in sought-after locations
  - Over 2,700 units to be launched over 2-3 years (~4m sqft GFA)

As at 1Q2011
China Residential footprint
Pipeline of more than 64,000\(^1\) units

Regional Hub
North region
South west region
South region
East region

1 Post acquisition of 40% stake in Surbana
Steady Residential Sales in China

- Sold 437 units with total sales value of RMB0.95b in 1Q 2011
- New units released to meet demand (~ 600 units)
Building Raffles City Franchise
- New Raffles City in Changning, Shanghai

- 7th Raffles City development in China
- Target to commence construction in 3Q 2011
Market Street Car Park Redevelopment

An 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>
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</thead>
<tbody>
<tr>
<td>Tenure</td>
<td>99 years from 1 April 1974</td>
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<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>
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Entered into JV with CCT to develop a S$1.4bn new office tower
World’s Largest International Serviced Residence Owner-Operator

Owns/Manages over 27,000 units in over 70 cities across 20 countries
The Ascott Limited (Ascott)

Strengthened Pipeline, Redeployed Capital

- Doubled investments in India to more than S$300m
  - Ascott’s portfolio in India now comprises 6 properties (~1,350 units)

- Expanded footprint in Germany
  - New investment of S$35m in Citadines Michel Hamburg and S$50m in Citadines Messe Frankfurt in Germany

- The properties are targeted to be operational by 2014
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)
On Track for Expansion in Value Housing

- Secured pipeline of over 2,500 value homes
- Sourcing new projects to achieve target pipeline of over 10,000 value homes in 2011
  - Signed MOU for project (~7,000 homes) in Guangzhou, China
  - Signed MOA for project (~1,000 homes) in Ho Chi Minh City, Vietnam
- Gaining traction to build over 10,000 – 15,000 value homes annually over next 3 - 5 years

Key growth drivers in Asia
- Rapid urbanisation
- Rising middle class
- Escalating home prices

Leverage established network & development platform
- Initial focus in China & Vietnam

Formed CapitaValue Homes to capitalise on growing opportunities

CapitaLand Presentation *July 2011*
Surbana Acquisition Complements Value Housing

Acquired 40% stake in Surbana

(formerly known as HDB Corp)

Township developments

Shenyang 57.0%
Xi’an 38.0%
Chengdu 15.3%
Wuxi 15.0%

Consultancy

Singapore Consultancy 100%
International Consultancy 100%
Related Businesses 100%

* Represents effective interests
Surbana’s Current 4 Township Projects in China

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

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

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

- **Wuxi**
  - Distance from City center (km): 9
  - Remaining units to be sold: 2,464

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Effective stake: 38.0%

Effective stake: 57.0%

Effective stake: 15.3%

Effective stake: 15.0%
Grow Financial Services

- 6 REITs and 17 private equity funds
- Grew AUM to S$30.5b
  - CapitaMall Trust acquired Iluma
  - CapitaMalls Malaysia Trust completed acquisition of Gurney Plaza extension via placement of RM156m new units

**As at 1Q 2011**

**Total AUM: S$30.5b**

- REITs 65%
- PE Funds 35%

- CFL REITs $9.0b
- CMA REITs $10.7b
- CMA PE Funds $4.6b
- CFL PE Funds $5.1b
- CL JV Funds $1.1b

CapitaLand Presentation *July 2011*
CMA is the Leading Asian Shopping Mall Developer, Owner and Manager

Pan Asian footprint across 50 cities in 5 countries of Singapore, China, Malaysia, Japan and India

- 5 Countries
- 95 Retail Properties
- 75.6 million sq ft Gross Floor Area
- S$25.6 billion Property Value
- 3,300 Employees

Data as at 30 Jun 2011
National footprint
## Our Accolades in 2011

### Asia’s Best Companies Poll 2011 (Singapore)
- Best Managed Company
- Best Corporate Governance
- Best CEO (Liew Mun Leong)
- Best CFO (Olivier Lim)

### 2011 Corporate Governance Awards
- Best Corporate Governance in Singapore

### 25 Most Powerful Businesspeople in Asia
- Liew Mun Leong (23rd)

### 2011 All-Asia Executive Team Ranking
- Best CFO (Property by Buy Side - 1st Runner Up) (Olivier Lim)
- Best IR Companies (Property by Buy Side - 1st Runner Up)

### Singapore Corporate Awards 2011
- Best Annual Report (REITs & Business Trusts)
  - CapitaRetail China Trust (Gold)
  - Ascott Residence Trust (Bronze)

- Best Investor Relations
  - CapitaLand Limited (Silver)
  - CapitaRetail China Trust (Bronze)
Corporate Social Responsibility
Hand in Hand 20.10: Visiting the Shanghai World Expo

Campaign closing ceremony with President Nathan

Slovak Pavilion

United Kingdom Pavilion
CapitaLand pledged a conservation donation to support the 10-year collaborative programme of the giant pandas given by China to Singapore.

The adoption of this pair of giant pandas shows our support for wildlife conservation and promotion of cultural exchange and understanding between Singapore and China.
## Philanthropy

### CapitaLand Hope Foundation (CHF)

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<tr>
<th>CapitaLand will donate up to 0.5% of annual net profit to CHF</th>
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<tr>
<td>Focuses on supporting underprivileged children’s education, shelter and healthcare needs</td>
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### Volunteerism

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<th>3 days Volunteer Service Leave, Volunteer Part-time Work Arrangements and Volunteer No Pay leave.</th>
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<tr>
<td>Staff Volunteer Expeditions in communities CapitaLand has presence in</td>
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### Supportive HR Policies

### Corporate Citizen for Philanthropy 2009

### Cityscape Awards for Real Estate in Asia, Best Developer (CSR) Award – CapitaLand Muchuan Green Hope School
Philanthropy – Community Initiatives

CHINA: 15 CapitaLand Hope Schools
9 Operational in Yunnan, Sichuan & Guangdong
6 More Upcoming in Inner Mongolia, Zhejiang & Guangdong

CapitaLand Muchuan Green Hope School, Sichuan

VIETNAM
1 CapitaLand Hope School near Hanoi
School Facilities in Ho Chi Minh City, Rach Gia and Danang

Children from CapitaLand Nang Yen Primary Hope School, Hanoi

SINGAPORE & CHINA: My Schoolbag
CapitaLand Hope Foundation donated S$130,000 for underprivileged children in Singapore and China to buy back-to-school necessities
Sustainability

Only SG Real Estate Company in the Index for 3 consecutive years

- Green Builder of the Year 2011
- Frost & Sullivan Asia Pacific Green Excellence Award
- Sustainability Leader in Asian Sustainability Rating 2010

Sustainability Report 2010 (GRI B+). No printed copies to minimise impact on environment.

39 BCA Green Mark Awards, 2 LEED, 3 ASEAN Energy Awards

BCA Green Mark Platinum Award Winners

ISO 14001 & OSHAS 18001 certified in Singapore, China, Vietnam, Malaysia and Japan

CapitaLand Presentation *July 2011*
Stakeholder Engagement – Building A Greener Future Programme
Conclusion
Ready for next 10 Years

- Proven strong platforms
- Unique business model
- Strong balance sheet with financial capacity to expand
- Ready and able pool of management teams
Balanced Portfolio in China & Singapore

- Deepening our investments in core markets in Singapore, China and Vietnam
- Residential exposure is only 33% of China’s Assets

**TOTAL ASSETS – S$28.1B**
As at Mar 2011 (ex treasury cash)

- **Singapore**: $9.8B, 35%
- **China**: $10.4B, 37%
- **Other Asia**: $7.4B, 26%
- **Europe**: $0.5B, 2%

**China Assets : S$10.4b**
(37%* of Group’s Balance Sheet)

- **Commercial & Mixed Devt**: 33%
- **Residential**: 33%
- **Serviced Residences**: 8%
- **Retail**: 22%

1 China includes Macau & Hong Kong
2 Excludes Singapore & China but includes Australia and project in GCC.
Executing the Growth Strategy

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

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

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

Expand into Value Housing
• China & Vietnam opportunities