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.
CapitaLand’s Core Strengths

Proven Track Record & Reputation
- More than S$1B PATMI for 6 years
- Pioneer in REITs and funds
- Focus, balance, scale

Market Knowledge
- Deep understanding of Singapore and China

Product and Operational Expertise
- Design and development
- Shopping mall and serviced residence management

Capital Management
- Successful capital recycling model
- Diversified funding
- High standards of corporate governance

People and Culture
- Deep bench strength
- Strong core values
Reflections on the Existing Market Landscape

What will change…

• Competition in core markets will intensify
• New land supply will be increasingly limited in Singapore
• The Chinese economy will continue to transform
• Real Estate industry continues to be influenced by government policy & regulation

What will not…

• Real Estate will remain a local business
• Real Estate business will remain capital intensive and cyclical in nature
• Execution will continue to be key
3 Implications on CapitaLand’s Business

1. Sharpen focus on core markets

2. Simplify organisation to be nimble

3. People - key to future success
Current Organisation Structure

Offices  Shopping Malls  Residential  Singapore  Value Housing  Serviced  Residences  Financial  Services  China  Australia

CapitaLand
Commercial

CapitaLand
Residential

CapitaLand
ValueHomes

CapitaLand
Financial

China

Australia

CapitaLand
Commercial

CapitaLand
Trust

CapitaMall
Asia

CapitaMall
Residential

CapitaValueHomes

ASCOTT
Residence Trust

ASCOTT
China

Non-Retail
Fund & REIT
Management
Key Businesses

- Singapore (Wen Khai Meng)
  - Singapore residential and commercial projects
  - Malaysia projects

- China (Jason Leow)
  - China residential and commercial projects
  - Raffles City China
  - China value housing (CVH China)

- CMA (Lim Beng Chee)
  - No change

- Ascott (Chong Kee Hiong)
  - No change

*Includes Australand, Surbana, StorHub, Vietnam, India, Japan, GCC and UK.*
Simplified Organisation Structure

Lim Ming Yan
President & Group CEO

Arthur Lang
Group CFO

Olivier Lim
Group Deputy CEO

Tan Seng Chai
Group CCO

Wen Khai Meng
CEO
CapitaLand Singapore

Chong Kee Hiong
CEO Ascott

Jason Leow
CEO
CapitaLand China

Lim Beng Chee
CEO
CMA

Chong Lit Cheong
CEO Regional Investments

Chen Lian Pang
CEO CapitaLand Vietnam

Wong Heang Fine
CEO Residential Singapore

Margaret Goh
CEO Special Projects
## Major Highlights

| Geographical Focus | - Singapore and China  
|                   | - Integrated multi-sector platform  
|                   | - Geographical-based organisation |
| Other Businesses  | - Regional investments to be monitored and reviewed by CL Corporate  
|                   | - Will conduct a strategic review of ALZ  
|                   | - No hurry to exit any investment; focus on unlocking value for CL shareholders |
| Fund Management   | - Centralise resources to grow AUM  
|                   | - Elevate to CL Corporate for better policy coordination, compliance and governance |
# Rationale for Change

| Changing Market Dynamics | - Greater demand for mixed development  
|                        | - Higher market volatility  
|                        | - Higher levels of disclosure and corporate governance |
| Deepening Local Market Knowledge | - Real estate continues to be a very local business  
|                                 | - Geographical-based SBUs to deepen understanding |
| Simplicity | - Fewer SBUs, greater clarity  
|            | - Better stakeholder understanding  
|            | - Quicker decision-making, fosters teamwork |
| Improving Long Term ROE | - Economies of scale  
|                         | - Lower cost structure  
|                         | - Better efficiencies |
CapitaLand of the Future

Simplify the Organisation

Focus on Core Strengths
- Proven Track Record and Reputation
- Singapore and China
- Product and Operational Expertise
- Capital Management
- People and Culture

Strengthen Execution

Build People
Thank you