CapitaLand Limited
Annual General Meeting

26 April 2013
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

- Summary of 2012 Results
- Business Highlights
- Corporate Governance & Stakeholder Communication
- Corporate Social Responsibility
- Focus for 2013
- Conclusion
Strong Financials

Revenue

$3.3b

Earnings Before Interest & Tax (EBIT)

$2.02b

Profit After Tax & Minority Interest (PATMI)

$930.3m
Balance Sheet Strength and Flexibility

Net Debt / Equity

0.45x

Interest Coverage Ratio

3.28x

Interest Service Ratio

5.50x

Ave Debt Maturity\(^1\)

3.7 years

% of Fixed Rate Debt

77%

Cash

$5.5b

Balance Sheet Well-Positioned For Growth

\(^1\) Based on put dates of Convertible Bond Holders
Share Price Performance in 2012

Rebased Index

January 2012 to December 2012

CL Outperformed STI & MSCI by ~50%
Delivering Returns for Shareholders

2012 Price Performance
68.5%
Since Jan 2012

NTA/Share
$3.44
Increased from $3.40

Proposed Ordinary Dividend/Share\(^{(1)}\)
7 cents
Increased from 6 cents

\(^{(1)}\) FY2012. Dividend /Share subject to shareholder approval
**Proposed Total Dividend for FY2012: 7 cents**

<table>
<thead>
<tr>
<th>Dividend Period</th>
<th>1 January 2012 – 31 December 2012</th>
</tr>
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<tbody>
<tr>
<td>First &amp; Final 1-tier Dividend</td>
<td>7 cents</td>
</tr>
<tr>
<td>Books Closure Date</td>
<td>5:00 pm, 7 May 2013</td>
</tr>
<tr>
<td>Dividend Payment Date</td>
<td>17 May 2013</td>
</tr>
</tbody>
</table>
Business Highlights
CapitaLand Key Businesses

- Financial Products & Services
- Regional Investments*

Singapore
- Singapore residential & commercial projects
- Malaysia projects
- CCT
- QCT

China
- China residential & commercial projects
- Raffles City China & mixed development

CMA
- Shopping mall
  - CMT
  - CRCT
  - CMMT

Ascott
- Serviced Residence
  - ART

*Include Australand, Surbana, StorHub, Vietnam, India, Japan, GCC and UK.
Asset Portfolio – Singapore & China Focus

Total Assets as at Dec 2012: S$34.5b\(^1\)
(72% of Group Assets in Singapore & China)

- **Singapore**: $11.3b, 33%
- **China**: $13.4b, 39%
- **Australia**: $5.5b, 16%
- **Other Asia**: $3.2b, 9%
- **Europe**: $1.1b, 3%

Group EBIT as at Dec 2012: S$2.0b
(77% of Group EBIT from Singapore & China)

- **Singapore**: $893.8m, 44%
- **China**: $658.4m, 33%
- **Australia**: $365.4m, 18%
- **Other Asia**: $79.8m, 4%
- **Europe**: $20.0m, 1%

\(^1\) Excluding treasury cash
\(^*\)China including Hong Kong
\(^**\) Excludes Singapore & China and includes projects in GCC
Asset Portfolio – By SBUs

<table>
<thead>
<tr>
<th>Total Assets as at Dec 2012: S$34.5b (excluding treasury cash)</th>
</tr>
</thead>
<tbody>
<tr>
<td>CL Singapore $5.8b, 17%</td>
</tr>
<tr>
<td>CL China $7.5b, 22%</td>
</tr>
<tr>
<td>CMA $10.8b, 31%</td>
</tr>
<tr>
<td>Others $7.0b, 20%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Others $320.6m, 16%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ascott $181.6m, 9%</td>
</tr>
<tr>
<td>CMA $676.2m, 34%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Group EBIT(^1) as at Dec 2012: S$2.0b</th>
</tr>
</thead>
<tbody>
<tr>
<td>CL Singapore $512.9m, 25%</td>
</tr>
<tr>
<td>CL China $326.1m, 16%</td>
</tr>
<tr>
<td>CMA $676.2m, 34%</td>
</tr>
<tr>
<td>Others(^2,3) $320.6m, 16%</td>
</tr>
</tbody>
</table>

\(^1\) EBIT for SBUs has included the fund management fees from the respective REIT/funds owned by the SBU.
\(^2\) Include Corporate, Australand, Surbana, StorHub, Vietnam, India, Japan, GCC and UK.
\(^3\) Includes eliminations
CapitaLand Singapore

Singapore Residential

- Achieved total sales of S$1.3b in 2012 (681 units)
- Sold 544 units YTD Mar 2013; total sales value S$1.3b

- Obtained TOP in Sept 2012

- The Wharf Residence (186-unit)
- The Interlace (1,040-unit)
- d’Leedon (1,715-unit)

Construction works on schedule

75% Sold#

77% Sold#

*Based on project total units
Replenished Residential Pipeline

• Acquired from Ascott REIT to develop 270 residential units (S$359m)

• Successfully bid for adjoining plot to Sky Habitat at S$505.1m
• To develop ~ 700-unit condominium with JV partner MEA
Planned TOP For 2013

Pipeline# includes:
- The Interlace ~ 250
- d’Leedon ~ 400
- Sky Habitat ~ 350
- Marine Point (new) ~ 120
- Bishan St 14 (new) ~ 700

# Based on total available units as at end Mar 2013
Acquired Twenty Anson in 2012

- Acquired a 20-storey prime office building for S$430m. Net lettable area of approximately 202,500 sqft
- 100% committed occupancy#  

#As at end Mar 2013
### Office Developments On Track

<table>
<thead>
<tr>
<th><strong>Westgate</strong></th>
<th><strong>CapitaGreen</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>• Designed by Benoy</td>
<td>• Designed by Toyo Ito as Most “Green” Building in CBD</td>
</tr>
<tr>
<td>• Target completion by 4Q 2014</td>
<td>• Marketing show-suite completed</td>
</tr>
<tr>
<td>• Westgate Tower 52% pre-leased</td>
<td>• Target completion by 4Q 2014</td>
</tr>
</tbody>
</table>
CapitaLand’s First Foray Into Iskandar – Danga Bay A2 Island

- ~3.1 mil sqft of freehold net land
- Total gross development value ~ S$3.2b (RM8.1b)
- CL will hold 51% stake in the project and lead in master-planning & project management
- Land cost RM74 psf ppr
Development Details

~28 km from Sultan Ismail International Airport, Senai

~29 km from Legoland in Nusajaya via the Coastal Highway

~38 km from Tuas Second Link

~10 km from the Johor causeway
• Achieved total sales of RMB7b in 2012 (3,000 units)
• 955 units YTD Mar 2013; total sales value RMB1.9b

# Based on project total units
Residential Launch Ready Projects in 2013

- ~3,500 units (estimated value RMB5b) launch ready
- Plan to handover 3,000 units in 2013

- Summit Residences, Ningbo
- The Lakeside, Wuhan
- The Loft, Chengdu
Raffles City Developments in China

Opened 2 New Raffles City

- Over 90% committed retail leasing for Raffles City Chengdu & Raffles City Ningbo
Raffles City Developments in China (cont’d)

Strong Brand Recognition

- Total CFA of 3.0m sqm
- Aggregate portfolio value of RMB62b (S$12b)
Raffles City Developments

Raffles City Hangzhou
Target Opening in 2015
Completion of basement, 25% project completion
Reached Level 6 & 8 for podium and towers, respectively

Raffles City Changning
Target Opening in 2016
Excavation & shoring system, 14.5% project completion
(steel binding and concrete casting) in progress
Raffles City

Raffles City Developments (cont’d)

Raffles City Shenzhen
Target Opening in 2016

Excavation and shoring system
in progress

Raffles City Chongqing
Target Opening in 2018

Site clearance in progress
Singapore: Shopping malls

Opened 2 New Malls

- JCube
  - 99.5% Committed occupancy

- The Star Vista
  - Close to 90% of NLA committed
  - More than 25% New-to-Market concepts

- Owl Cafe
- iBake
- Morganfield's
- PappaRich
- WRAP & ROLL
Singapore: To Open 2 Malls in 2013

- Bedok Mall: 65% Committed
- Westgate: 50% Committed
China: Acquired 3 Malls in 2012

- CapitaMall Xinduxin, Qingdao (S$294.9m)
- CapitaMall 1818, Wuhan (S$228.3m)
- Tiangongyuan site, Beijing (S$469.2m)

9th mall in Beijing

(1) Based on Project Development Cost & Land Cost
China: Opened 7 Malls in 2012

- **CapitaMall Taiyanggong**, Beijing: Opened in Jul 2012, Committed occupancy 96%
- **CapitaMall Rizhao**, Rizhao: Opened in Aug 2012, Committed occupancy 67%
- **CapitaMall Wusheng**, Wuhan: Opened in Sep 2012, Committed occupancy 80%
- **CapitaMall Xindicheng**, Xi’an: Opened in Dec 2012, Committed occupancy 95%
- **CapitaMall Xuefu**, Harbin: Opened in Sep 2012, Committed occupancy 90%
- **Raffles City Ningbo**, Ningbo: Opened in Sep 2012, Committed occupancy 79%
- **Raffles City Chengdu**, Chengdu: Opened in Sep 2012, Committed occupancy 96%
China: To Open 3 Malls in 2013

- CapitaMall Tianfu, Chengdu
- CapitaMall Meilicheng, Chengdu
- CapitaMall Jinniu (Phase 2), Chengdu
Ascott: RevPau Improved in 2012

All Properties Managed – RevPAU By Regions

In Euro terms, RevPAU increased 6%.

Overall RevPau Increase in 2012

Same-store—Numbers include all serviced residences owned, leased and managed
RevPAU – Revenue per available unit (excludes Japan corporate leasing)
Foreign currencies are converted to S$ at respective period’s average rates
Ascott – Secured Management Contracts

- Ascott added 15 properties with close to 3,000 apartment units to its portfolio and entered two new cities, namely Xiamen & Mumbai.
- Ascott invested more than S$20m to refurbish four¹ properties in 2012.

¹ Citadines Prestige Trafalgar Square London, Citadines City Centre Grenoble, Citadines Sainte-Catherine Brussels, Citadines Part Dieu Lyon
Ascott – Efficient Capital Recycling

- Total committed investments in FY2012: S$850.0m
- Total divestment proceeds in FY2012: S$333.3m
Corporate Governance & Stakeholder Communication
Committed to Strong Corporate Governance

• Independent Chairman
• More than half of Board are Independent Directors

Appointed 1 May 2012
NO KEE CHENG
CHAIRMAN
INDEPENDENT NON-EXECUTIVE DIRECTOR

Appointed 30 July 2012
PETEY SANG-HUN HEE
INDEPENDENT CHAIRMAN
INDEPENDENT NON-EXECUTIVE DIRECTOR

Appointed 1 Jan 2013
LIM SIONG LAYIK
EXECUTIVE NON-INDEPENDENT DIRECTOR

Appointed 1 Jan 2013
UMA RANJAN
INDEPENDENT & GROUP CHIEF EXECUTIVE OFFICER
EXECUTIVE NON-INDEPENDENT DIRECTOR

Appointed 1 Jan 2013
JAMES RICHARD SANG
INDEPENDENT NON-EXECUTIVE DIRECTOR

Appointed 1 Jan 2013
ARAS KAMARSELVAM
INDEPENDENT NON-EXECUTIVE DIRECTOR

Professors Kenneth Ewart Courtie
INDEPENDENT NON-EXECUTIVE DIRECTOR

Appointed 1 Jan 2013
JOHN POWELL MORRIS
INDEPENDENT NON-EXECUTIVE DIRECTOR

Appointed 30 July 2012
SIMON CHU YUEN KEE
NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

Appointed 1 Jan 2013
DULLENG CHEN YING HONG
INDEPENDENT NON-EXECUTIVE DIRECTOR

Appointed 1 Jan 2013
TAN ESI ARIBAHAN BIN A ATZ
INDEPENDENT NON-EXECUTIVE DIRECTOR

Appointed 1 Jan 2013
STAMIS CHONG YEN
INDEPENDENT NON-EXECUTIVE DIRECTOR
## Stakeholder Communication

### ALPHA SOUTHEAST ASIA
- Most Organised Investor Relations
- Strongest Adherence to Corporate Governance
- Best Strategic Corporate Social Responsibility

### EUROMONEY REAL ESTATE GLOBAL POLL 2012
- Best Developer in Singapore
- Best Residential Developer in Singapore
- Best Mixed-use Developer in Singapore

### SINGAPORE CORPORATE AWARDS 2012
- Best Investor Relations (Large Cap) – Gold

### SECURITIES INVESTORS ASSOCIATION (SINGAPORE) INVESTORS’ CHOICE AWARDS 2012
- Most Transparent Company – Golden Circle Award
- Most Transparent Company (Real Estate) – 12th Consecutive year

### IR MAGAZINE SOUTH EAST ASIA AWARDS 2012
- Best Investor Relations By Sector – Real Estate
- Best Investor Relations By a CFO – Arthur Lang
- Best Investment Community Meetings
- South East Asia Top 25 (3rd)

### THE ASSET
- Asset Asia Award 2012 (Real Estate) – Platinum

### WORLD FINANCE
- Included in World Finance 100
Engaging Our Retail Investors

2nd Singapore Investment Week 2013
Investing for a Secure Future
13th – 19th April 2013
www.sias.org.sg/sw2013

DO YOU KNOW THAT DIVERSIFYING YOUR INVESTMENTS CAN REDUCE YOUR RISK?
You have to invest to grow your money. Do you know how?

Join us at the Singapore Investment Week 2013
Gain Knowledge on Investing
Learn to Invest for a Secure Future
FREE seminars & online programmes
LEARN from leading investment experts
BUILD a robust investment portfolio
WIN great prizes via online quizzes

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Benefits worth more than $5000!

Shareholder Privilege Programme [CapitaLand Shareholders]

For information, please visit www.capitaland.com.sg
Corporate Social Responsibility
Community Development – Corporate Philanthropy

> S$18m Donations (since 2005)

> 120 children charities

24 CapitaLand Hope Schools (China, Vietnam)
Community Development – Staff Volunteerism

> 2,000 Staff Volunteer participation

> 260 volunteer activities across Asia

> 19,000 work hours spent
Community Development – Accolades

- Singapore Compact CSR Awards 2012 Best Community Developer
- China Committee of Corporate Citizenship & CCTV2 China Best Corporate Citizen 2012 (5th consecutive year)
- 2012 ASEAN Business Awards Most Admired ASEAN Enterprise (Large Company) - CSR
- China Association of Social Workers & China Philanthropy Times 2012 Excellent CSR Case (CapitaKids China Prog)
Focus for 2013
Focus on Singapore & China, and Integrated Developments

Focus for 2013

- Simplify Organization
- Focus on Singapore & China
- Focus on Integrated Developments
- Strengthen execution
- People and Culture
Focus for 2013

Improve Long-Term ROE

Simplify Organisation
- Focus on S’pore & China
- Focus on key cities in China to build scale & deepen presence
- Hunt as a pack – one CL local team
- Improve staff productivity

Focus on Execution
- Focus on core competencies in design & development
- Multi-sector expertise in mixed development
- Monitor project profitability
- Gain access to good sites

Capital Management
- Broaden pool of capital partners
- Diversify sources of capital
- Raise balance sheet efficiency
Improve Long-Term ROE (cont’d)

Focus for 2013

CapitaLand’s Four Key Businesses

- CL Singapore
- CL China
- CMA
- Ascott

Clear Performance Metrics

Drive Operational Performance & Profitability

- Cost Efficiency
- Efficient Balance Sheet

CL Group ROE
Conclusion
Summary

• Positive outlook for our businesses
• Simplified organisation helps us scale-up
• Focusing on execution excellence captures more value
• Disciplined capital management will help us grow, even in volatile periods
• Efficient cost management to optimise resources

We are well positioned for 2013 and beyond
Thank You