CapitaMalls Asia Presentation

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    - Luwan integrated development
    - Hongkou Plaza
Overview of CapitaMalls Asia Limited

Asia’s leading mall developer, owner and manager

• CapitaMalls Asia (“CMA”) is one of the largest shopping mall developers, owners and managers in Asia by total property value of assets and by geographic reach

• 104 shopping malls with a total property value\(^2\) of approximately S$35.8 billion\(^1,3\)

Notes
1. As at 30 Sept 2014
2. Aggregate property value of the properties in CMA’s portfolio (where the property value of each of the properties is taken in its entirety regardless of the extent of CMA’s interest)
3. Excludes CMA’s interest in Horizon Realty Fund, which CMA does not manage
Our Business Model
The Scale to Entrench Our Presence

ONE unique integrated shopping mall business

104 malls
53 cities
5 countries
97.4 million sq ft Total GFA
S$35.8 billion Total property value
>4,000 staff

5 countries
53 cities
104 malls
97.4 million sq ft
S$35.8 billion
>4,000 staff
Industry-Leading Network of >15,000 Leases

Strong relationship with wide profile of retailers including home-grown chains and international brands

- GIORGIO ARMANI
- LOUIS VUITTON
- CHOPARD
- GENEVE
- CHARLES & KEITH
- PRADA
- GII
- H & M
- TAGHEUER
- UNIQLO
- BREAD TALK
- DOLCE & GABANNA
- Dior
- SEPHORA
- DVF
- DAISO
- JAPAN
- OFFICINE PANERAI
- FIRENZE1860
- MONT BLANC
- McDonald's
- SHANGHAI TANG
- 亞天皇朝

Others:
- GOLDEN VILLAGE
- www.gv.com.sg
- Samantha Thavasa
- The North Face
- Swensens
- SAINT LAURENT
- Ministry of Waxing
- Cold Storage
- The fresh food people
- Hush Puppies
- FairPrice finest
- Eu Yan Sang
Partnering Our Retailers to Grow

Tenant engagement programme to add value to retailers’ business
Seminars and workshops conducted by industry experts
CMA Retail Real Estate Value Chain

Integrated retail business with end-to-end capabilities

**Sourcing**
- Ability to source land bank and investment opportunities
- On the ground professionals focused in both land and project acquisition

**Development**
- Comprehensive development capabilities
- Experience in developing varieties of malls catering to diverse tenant and customer base

**Mall Management**
- Proven track record in extracting value through asset enhancement initiatives
- Ability to fill up malls rapidly through lease network and bring in shoppers to shop through branding and marketing activities

**Capital**
- “Know-how" in deploying capital to enhance productivity
- Experience in creating and managing private funds and listed REITs

Proven sourcing capabilities
Deep development capabilities
Proven operational expertise
Ability to deploy capital efficiently

**3 Buckets of Revenue**

**1. Development Profits**

- Revaluation
- Net Property Income
- Property Management Fees

**Recurring Income**
China Presence & Business Strategy
Landmark developments include Hongkou Plaza and Raffles City Shanghai in Shanghai, CapitaMall Taiyanggong in Beijing and CapitaMall Wusheng in Wuhan.
Malls Strategically Located in Large Population Catchment Areas

- One-stop shopping, dining and entertainment destinations within sizeable population catchment areas
- Well-positioned and accessible via major transportation routes
**Geographically Diversified in Multi-tiered Cities**

Operations are organised into 6 regions

- **North**
- **North-east**
- **East**
- **Central**
- **West**
- **South**

**Key Figures**

- **62** malls
  - (51 operational)
- **37** cities
- **69.1** million sq ft
  - Total GFA
- **S$17.3** billion
  - Total property value

**Early mover advantage**
Build Scale in Key Cities for Growth

1. Aligned with CapitaLand’s city clusters of Beijing/Tianjin, Shanghai/Hangzhou/Suzhou/Ningbo, Guangzhou/Shenzhen, Chengdu/Chongqing and Wuhan

2. Explore with CapitaLand China for integrated development opportunities
10 malls in Beijing

1. CapitaMall Wangjing
2. CapitaMall Taiyanggong
3. CapitaMall Anzhen
4. CapitaMall Xizhimen
5. CapitaMall Crystal
6. CapitaMall Cuiwei
7. CapitaMall Shuangjing
8. CapitaMall Tiangongyuan
9. CapitaMall Tiangongyuan
10. Raffles City Beijing
Building Relevant Scale in Key Regions

Shanghai

6 malls in Shanghai

1. Hongkou Plaza
2. Raffles City Shanghai
3. Luwan integrated development
4. Raffles City Changning
5. CapitaMall Qibao
6. Minhang Plaza
Building Relevant Scale in Key Regions

Chongqing

3 malls in Chongqing

1. CapitaMall Shapingba
2. CapitaMall Jiulongpo
3. Raffles City Chongqing
Building Relevant Scale in Key Regions

Wuhan

4 malls in Wuhan

1. CapitaMall Wusheng
2. CapitaMall Minzhongleyuan
3. CapitaMall 1818
4. Mall in Gutian
Building Relevant Scale in Key Regions

Guangzhou

4 malls around Guangzhou

1. CapitaMall SKY+, Guangzhou
2. CapitaMall Nanhai, Foshan
3. CapitaMall Dongguan
4. CapitaMall Zhaoqing

Zhaoqing
Foshan
Guangzhou
Dongguan

1. Guangzhou
2. Guangdong
3. Guangzhou
4. Guangzhou
Malls Opening This Year

CapitaMall Tianfu, Chengdu, China
Upcoming Mall Opening

CapitaMall Fucheng (Phase 2), Mianyang, China

GFA excl. car park

Opening

Dec 2014

Artist’s Impression (subject to change)

45,500 sq m (approx)
Upcoming Mall Opening

CapitaMall Tianfu, Chengdu, China

GFA excl. car park* 139,000 sq m (approx)
Opening Dec 2014

* Retail

Artist’s Impression (subject to change)
Key Malls Opening in Next Few Years
Key Malls Opening in Next Few Years

- **2015**
  - CapitaMall 1818, Wuhan
  - CapitaMall SKY+, Guangzhou

- **2016**
  - Mall at Gutian, Wuhan
  - Luwan integrated development, Shanghai
  - CapitaMall Xinduxin, Qingdao
  - CapitaMall Tiangongyuan, Beijing

- **2017**
  - Integrated development, Suzhou
  - Melawati Mall, Kuala Lumpur

- **2018**
  - Project Jewel, Singapore
  - Integrated development, Suzhou

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CapitaMalls Asia Presentation – 10 November 2014
CMA Malls as Lifestyle Destinations

Westgate, Singapore
Shift Towards More Experiential and Aspirational Trade Categories

Shift in CMA China Portfolio Trade Mix by NLA

% of Portfolio by NLA

- 2010: 41% Supermarket, 11% Fashion, 10% F&B, 10% Dept Store
- 2011: 38% Supermarket, 12% Fashion, 10% F&B, 10% Dept Store
- 2012: 34% Supermarket, 15% Fashion, 8% F&B, 8% Dept Store
- 2013: 33% Supermarket, 19% Fashion, 17% F&B, 8% Dept Store
Continually Reinvent Mall as Lifestyle Destination

- Create **destinations** that people want to come to for **multiple reasons**: shopping, dining, entertainment, socialising, enjoyment of the space etc.

- More than just a place to buy – **experience** and a **place to gather**

- **Space/retail mix, mall architecture/design, common spaces to evolve**
Thank You
Appendix: West China Region
Geographic Distribution of Malls in West China

Map of China

- **Mianyang** (Population: 4.7 mil)
- **Chengdu** (Population: 14.3 mil)
- **Yibin** (Population: 5.5 mil)
- **Chongqing** (Population: 29.7 mil)
- **Xian** (Population: 8.6 mil)
- **Deyang** (Population: 3.9 mil)

### No. of Shopping Malls
(Include 4 under development)

- **12**

### No. of Cities/Population

- **6/66.7 million**

### Total GFA (sqm) (100% basis)

- **2.01 million**

### Total Property Value (100% basis)

- **RMB14.1 billion**

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Sources: Sichuan Bureau of Statistics

Notes:

1. As at 30 Sept 2014.
2. Total Property Value includes RCCD & RCCQ, excludes Zhengshang International Square.
Chengdu, the capital of Sichuan Province and an important city in central and western China, is also called “the City of Brocade” or “the City of Brocade Officials”, as well as “the Land of Abundance” since ancient times.

Boasting a history of 2,300 years, Chengdu is one of the first historical and cultural cities of China, as well as the permanent host place for the International Festival of Intangible Cultural Heritage in China.

As at December 2013, there were 252 Fortune 500 companies in Chengdu. The amount of investment and number of industries among Fortune 500 companies in Chengdu ranks the city No. 1 among central and western cities in China.

2013 key economic statistics:
- Total population: 11.88 mil
- GDP per capita: RMB 63,977
- Disposable income per capita: RMB 29,968
- Total retail sales: RMB 375 bil

Sources: Chengdu Bureau of Statistics.
Chengdu’s Rising Income and Consumption

Strong disposable income per capita & retail sales growth

Disposible Income per capita

<table>
<thead>
<tr>
<th>Year</th>
<th>RMB</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>18,659</td>
</tr>
<tr>
<td>2010</td>
<td>20,835</td>
</tr>
<tr>
<td>2011</td>
<td>23,932</td>
</tr>
<tr>
<td>2012</td>
<td>27,194</td>
</tr>
<tr>
<td>2013</td>
<td>29,968</td>
</tr>
</tbody>
</table>

CAGR: 12.58%

Retail sales

<table>
<thead>
<tr>
<th>Year</th>
<th>RMB bil</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>195</td>
</tr>
<tr>
<td>2010</td>
<td>242</td>
</tr>
<tr>
<td>2011</td>
<td>286</td>
</tr>
<tr>
<td>2012</td>
<td>332</td>
</tr>
<tr>
<td>2013</td>
<td>375</td>
</tr>
</tbody>
</table>

CAGR: 17.76%

Source: Chengdu Bureau of Statistics
Chengdu’s Retail Property Market

Vacancy decreased with more tenant-mix adjustment

- To increase market share during the year-end peak season for shopping, several shopping malls in core areas expedited tenant-mix adjustments to better differentiate themselves.
- Fast fashion brands took a pause after aggressive expansion in the last few quarters.
- Overall vacancy rate dropped 0.6 percentage points to 6.4% for the overall market.

Source: JLL, CBRE

New Supply | 新增供应  Net Absorption | 净吸纳量  Vacancy Rate | 空置率

Sqm | 平方米
## Raffles City Chengdu

<table>
<thead>
<tr>
<th>Location</th>
<th>No.3 Section 4 South Renmin Road, Wuhou District</th>
</tr>
</thead>
</table>
| Description | • 5 levels above ground and 4 levels of basement (including 2 levels of carpark)  
• Embraces the most comprehensive and overall business types to accomplish the integration. |
| Opening date | Sep 2012 |
| Retail GFA | 84,237 sqm |
| Retail NLA | 42,714 |
| No. of car park Lots | 877 |
| No. of leases | 200 |
| Occupancy | 96.9% |
| Key tenants | Lumiere Pavillons, Treat, GAP, H&M, Sport 100, Food Republic |
| Land use tenure | Expiring in Dec 2046 |

(1) As at 30 Sept 2014
Well Located With Strong Catchment

- Located in Wuhou District, adjacent to Jinjiang District and Qingyang District where expatriates, business personnel and executives congregate.

- Raffles City Chengdu is surrounded by Grade A office buildings, high end residential districts, dining and recreational zones. The congregated talents and the hottest business address makes it a new landmark of the city.

- Basement 2 of Raffles City Chengdu enjoys direct access to interchange station for Chengdu Metro Line 1 and 3.
Comprehensive Retail Offerings

Full occupancy with strong and differentiated brands

- **Fashion**
  - LuDao store (member)
  - AJ Armani Jeans
  - AX Armani Exchange
  - Charles & Keith
  - Lacoste
  - Live
  - Calvin Klein Jeans
  - MONKI

- **Food & Beverage**
  - KFC
  - Starbucks
  - Haagen-Daszs
  - Chuo Zanmai
  - Sapporo

- **Beauty & Health**
  - Sephora
  - Max Factor
  - Swarovski
  - Innisfree
  - Watsons
  - Lumière Pavilions

- **Others**
  - Longines
  - Treat
  - Folli Follie
  - Lumièrè Pavilion
Exciting Promotional Events

- Soda Green fan meet
- Deng Chao flash mob
- Concert
- Staircase art showcase
<table>
<thead>
<tr>
<th>Location</th>
<th>No.388 Tianren Road, Gaoxin District</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description</td>
<td>One-stop landmark shopping mall in South Chengdu, providing shopping, leisure, F&amp;B, entertainment and lifestyle service</td>
</tr>
<tr>
<td>Target Opening date</td>
<td>Dec 2014</td>
</tr>
<tr>
<td>Retail GFA</td>
<td>141,507 sqm</td>
</tr>
<tr>
<td>Retail NLA</td>
<td>76,076 sqm</td>
</tr>
<tr>
<td>No. of car park spaces</td>
<td>1,560</td>
</tr>
<tr>
<td>No. of leases</td>
<td>182</td>
</tr>
<tr>
<td>Key tenants</td>
<td>Bravo YH, Broadway Cinema, MIRACLE FITNESS, Century Star Ice rink</td>
</tr>
<tr>
<td>Land use tenure</td>
<td>Commercial – Expiring in Feb 2048 Residential – Expiring in Feb 2078</td>
</tr>
</tbody>
</table>
Well Located With Strong Catchment

• Located in Chengdu’s Gaoxin District, at the core of the city’s upcoming South Business District (SBD), north of the South Third Ring Road.

• Subway Line 1 and Line 7 grant direct doorstep access inside the building.

• South Railway Station Bus Interchange, with up to 20 routes traversing the entire city.

• The Chengdu-Deyang-Mianyang Express from South Railway Station covers destinations throughout Sichuan.
Comprehensive Retail Offerings

Full occupancy with strong and differentiated brands

- **Fashion**
  - Jeep
  - J.LINDEBERG
  - DKNY JEANS
  - Adidas
  - Girdear
  - AJ
  - Armani Jeans

- **Food & Beverage**
  - Starbucks
  - China Tea
  - Daronghe
  - Xiangtianxia
  - Acasia Food

- **Beauty & Health**
  - KG Center
  - Changle Foot Massage
  - Grace Studio
  - Swarovski
  - ABS

- **Others**
  - Bravo
  - Palace
  - Today
  - Longines
  - Lamy
  - Optical 88
  - Watsons
  - Yan Ji You
CapitaMall Jinniu

Largest one-stop shopping mall in Jinniu District
### CapitaMall Jinniu Phase 1

<table>
<thead>
<tr>
<th>Location</th>
<th>No.183 Jiaoda Road, Jinniu District</th>
</tr>
</thead>
</table>
| Description    | • 4 levels above ground and 1 level of basement (including 1 level of carpark)  
• Integrated shopping mall in Jinniu district |
| Opening date   | Sep 2006                            |
| GFA (excluding car park) | 57,884 sqm          |
| NLA            | 48,287 sqm                          |
| No. of car park Lots | 390                      |
| No. of leases  | 193                                 |
| Occupancy      | 100%                                |
| Key tenants    | Walmart, KFC, Pizza Hut, MIRACLE FITNESS, DQ, Mind Bridge |
| Land use tenure| Expiring in Oct 2044                |
**CapitaMall Jinniu Phase 2**

<table>
<thead>
<tr>
<th>Location</th>
<th>No.183 Jiaoda Road, Jinniu District</th>
</tr>
</thead>
</table>
| **Description** | • 5 levels above ground and 2 levels of basement (including 2 levels of carpark)  
   • Landmark mall that provides a one-stop retail experience |
| **Opening date** | Sep 2013 |
| **GFA (excluding car park)** | 136,949 sqm |
| **NLA** | 56,234 sqm |
| **No. of car park Lots** | 819 |
| **No. of leases** | 239 |
| **Occupancy** | 98.7% |
| **Key tenants** | CGV Cinema, Food Public, H&M, CHOW TAI FOOK, Miss Sixty, Toy's R Us, GD kid station |
| **Land use tenure** | Expiring in Oct 2044 |
Well Located With Strong Catchment

- Strategically located close to the thoroughfares, and situated on the axis of the district’s major transportation network. It is also a mere 40-minute drive from the Shuangliu International Airport (24 km away).
- Doorstep access via Subway Line 6.
- With four bus interchanges and one major bus terminal within reach, 12 direct bus routes covering most districts throughout the city are within 100 metres of the mall.
Comprehensive Retail Offerings

98.7% occupancy with strong and differentiated brands

- **Fashion**
  - H&M
  - URLAZH
  - J.LINDEBERG
  - WH.CAU
  - EnC
  - MISS SIXTY
  - CHARLES & KEITH

- **Food & Beverage**
  - foodrepublic
  - Starbucks
  - Suki-Ya
  - Wing
  - Daronghe

- **Beauty & Health**
  - innisfree
  - ABS
  - el VIVO
  - SASA
  - Watsons
  - MKD

- **Others**
  - Walmart
  - Toys"R"Us
  - CGV
  - CapitaMalls Asia
Exciting Promotional Events

The Jungle Book show

Phase 2 opening
Geographic Distribution of Malls in East China

Map of China

- Shanghai
  - Population: 24.2 mil

- Kunshan

- Wuhu

- Yangzhou

- Suzhou
  - Population: 24.2 mil

- Hangzhou

- Ningbo

No. of Shopping Malls\(^1\) (includes 4 under development)

12

No. of Cities

7

Total GFA\(^2\) (sq m) (100% basis)

1.84 million

Total Property Value\(^3\) (100% basis)

RMB35.2 billion

Notes:
(1) As at 30 Sept 2014.
(2) Excludes car park GFA
(3) Includes latest valuation figures at 30 Jun 2014 (where applicable)
Shanghai
Shanghai

One of the biggest cities in China

- One of China’s and the world’s largest cities by population
- Highly educated workforce with high disposable incomes
- One of the four province-level municipalities of China
- 2013 key economic statistics:
  - Total population: 24.2 million
  - GDP per capita: RMB 90,100
  - Disposable income per capita: RMB 43,851
  - Total retail sales: RMB 802 billion

Source: Shanghai Bureau of Statistics
Large population base…

- Source: Shanghai Bureau of Statistics

…with high disposable income per capita

- Source: IMF, 2013; World Bank Data, 2013

…and strong retail sales growth

- CAGR = 12.1%

…and extensive transportation network
Demand, Supply and Occupancy

Occupancy has remained stable

- Expansion demand from affordable luxury and F&B tenants remains strong
- Rents continued to grow in the prime market, but stayed flat in the decentralised market in Q3 2014

Source: Jones Lang Lasalle,
## Raffles City Changning

<table>
<thead>
<tr>
<th>Location</th>
<th>Plot 32/9, Block 88, Zhou Jia Qiao Street, Changning District, Shanghai</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description</td>
<td>A prime mixed-use development comprising, a mid-to-high end retail mall, six heritage blocks, and three Grade A office towers.</td>
</tr>
<tr>
<td>Site area</td>
<td>80,645 sqm</td>
</tr>
<tr>
<td>Target opening date</td>
<td>Retail: 2016 Office: 2015 (T2&amp;T3); 2016 (T1)</td>
</tr>
<tr>
<td>GFA (excluding car park)</td>
<td>Retail: 121,698 sqm Office: 147,473 sqm</td>
</tr>
<tr>
<td>No. of car park Spaces</td>
<td>1,249</td>
</tr>
<tr>
<td>Land use tenure</td>
<td>Expiring in Nov 2055</td>
</tr>
</tbody>
</table>

(1) Subject to change.
Strategic Location and Excellent Accessibility

- Centrally located within the Zhongshan Park commercial district
- Highly accessible with various modes of public transport
## Luwan integrated development

<table>
<thead>
<tr>
<th><strong>Location</strong></th>
<th>At the junction on Xujiahui Road and Madang Road, Huangpu District, Shanghai</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Description</strong></td>
<td>A prime mixed-use development comprising, a mid-to-high end retail mall and one Grade-A office building.</td>
</tr>
<tr>
<td><strong>Site Area</strong></td>
<td>24,016 sqm</td>
</tr>
<tr>
<td><strong>Target Opening Date</strong></td>
<td>2016</td>
</tr>
</tbody>
</table>
| **GFA (excluding car park)** | Retail: 85,739 sqm  
Office: 45,564 sqm |
| **No. of car park spaces** | 699 |
| **Land use tenure** | Expiring in Jul 2056 |

(1) Subject to change.
Strategic Location and Excellent Accessibility

- Centrally located within 5 minutes drive from Xintiandi
- Highly accessible with various modes of public transport
## Hongkou Plaza

<table>
<thead>
<tr>
<th><strong>Location</strong></th>
<th>No.388 Xijiangwan Road, Hongkou District, Shanghai</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Description</strong></td>
<td>An iconic development in northern Shanghai offering shopping, leisure, F&amp;B, entertainment and lifestyle amenities under one roof</td>
</tr>
<tr>
<td><strong>Site area</strong></td>
<td>28,696 sqm</td>
</tr>
<tr>
<td><strong>Opening date</strong></td>
<td>2011</td>
</tr>
</tbody>
</table>
| **GFA (excluding car park)^1** | Retail: 147,510 sqm  
Office: 57,609 sqm |
| **No. of car park spaces** | 1,100 |
| **Land use tenure** | Expiring in Sep 2057 |

(1) Subject to change.
Strategic Location and Excellent Accessibility

- Dense population catchment of ~1.8 million residents, targeting customers aged from 25 to 35
- Highly accessible with various modes of public transport
- Student catchment from nearby universities (e.g. Tongji University, Shanghai International Studies University)

Note 1: Within 5km radius
Comprehensive Retail Offerings

95.4% occupancy with strong and differentiated brands

Fashion
- GAP
- moussy
- MANGO
- i.t
- ZARA
- Clarks
- new balance
- Charli

Beauty & Health
- L'Occitane
- SWAROVSKI
- Demeter
- Watsons

Food & Beverage
- Costa
- PAB
- BreadTalk

Others
- I Do
- 佰草集
- Will's
- ENZO
- Carrefour
- GOME
- Gymboree
- Jinyi International Cinemas
Thank You