CapitaLand Analysts/Media Trip 2017
“Next Phase Of Growth”

Mr. Lim Ming Yan, President & Group CEO

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Overview
Evolving Into A Pan Asia Real Estate Investment + Operating Platform

Overview

- Continue to deepen our presence in Singapore and China
- Potential to increase presence in Vietnam across various asset classes
- Potential to grow assets under management in Japan to S$5 billion
- Expand the Group’s global network through Ascott

Total Assets\(^1\) By Geography: S$44.2 Billion

- **China\(^*\)**: S$19.3 bil, 44%
- **Singapore**: S$15.4 bil, 35%
- **Other Asia\(^**\)**: S$6.5 bil, 15%
- **Europe & Others\(^\#\)**: S$3.0 bil, 6%

Note:
1. Defined as total assets owned by CL Group at book value and excludes treasury cash held by CL and its treasury vehicles, as at 31 March 2017
   - China includes Hong Kong
   - **Excludes Singapore and China. Includes projects in GCC**
   - Includes Australia and USA
Enhancing Recurring Income Base
Continue With Optimal Mix Of Assets To Ensure Strong Recurring Income

Enhancing Recurring Income Base

Majority or ~77% Of Total Assets Contribute To Recurring Income; ~23% Of Total Assets Contribute To Trading Income

Note:
1. Refers to total assets, excluding treasury cash held by CL and its treasury vehicles, as of 31 Mar 2017
2. Excludes residential component
Enhancing Recurring Income Base

Recurring Income Further Strengthened As More Properties Turn Operational

Properties Under Development
- 15%

Investment Properties (Not Stabilised)
- 17%

Investment Properties (Stabilised)
- 68%

As At 31 Dec 2014

Properties Under Development
- 13%

Investment Properties (Not Stabilised)
- 15%

Investment Properties (Stabilised)
- 72%

As At 31 Mar 2017

Stabilised Investment Properties Increased From 68% To 72%

Note:
1. Value of properties held by subsidiaries are reported based on 100%, value of properties held through associates/JV are reported based on CapitaLand’s effective share.
2. Non-stabilised assets comprised properties opened/completed in the last 3 yrs.
Growing Operating Platforms In Shopping Malls And Serviced Residence

- CMA Expands Network Through Management Contracts
- Year-To-Date: 5 In China, 1 In Singapore

- Ascott Expands Global Network Through Management And Franchise Agreements
- Added 1,200 Units in 1Q2017

Retail Component Of Fortune Finance Center, Changsha, China
Shopping Mall At La Botanica, Xi’an, China
Hehua International Commercial Plaza, Foshan, China
CapitaMall Leshijie, Chengdu, China
SingPost Centre, Singapore
Hanzhonglu Capital Square, Shanghai, China

Artist’s Impression

Citadines VN Jardins São Paulo
Ascott Marunouchi Tokyo
Citadines City Centre Frankfurt
### Active Capital Deployment To Quality Income-Generating Assets

<table>
<thead>
<tr>
<th>Investment</th>
<th>SBU</th>
<th>Consideration S$ Million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office and retail assets in Greater Tokyo</td>
<td>CMA</td>
<td>636.3</td>
</tr>
<tr>
<td>Guozheng Center, Shanghai</td>
<td>CLC</td>
<td>425.0</td>
</tr>
<tr>
<td>DoubleTree by Hilton Hotel New York – Times Square South</td>
<td>ART</td>
<td>148.4</td>
</tr>
<tr>
<td>Hotel Central Fifth Avenue New York</td>
<td>Ascott</td>
<td>68.0</td>
</tr>
<tr>
<td>Two service residence properties in China</td>
<td>Ascott</td>
<td>1.2</td>
</tr>
</tbody>
</table>

**Total:** 1,278.9

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**Note:**
1. As of 2 July 2017
### Divestment Consideration

<table>
<thead>
<tr>
<th>Divestment</th>
<th>SBU</th>
<th>Consideration (S$ Million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Divestment of 50% of One George Street</td>
<td>CCT</td>
<td>591.6</td>
</tr>
<tr>
<td>Divestment of Ascott Orchard Singapore, Citadines Michel Hamburg and Citadines City Center Frankfurt</td>
<td>Ascott</td>
<td>502.2</td>
</tr>
<tr>
<td>Innov Tower, Shanghai</td>
<td>CLC</td>
<td>316.0</td>
</tr>
<tr>
<td>Eighteen Japan Rental Housing Properties</td>
<td>ART</td>
<td>153.6</td>
</tr>
<tr>
<td>Divestment of subsidiaries in India</td>
<td>Ascott</td>
<td>7.4</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Total</strong></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>1,570.8</strong></td>
</tr>
</tbody>
</table>

**Note:**
1. As of 2 July 2017

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Enhancing Recurring Income Base

At The Same Time, Divesting Assets To Reconstitute Portfolio & Recycle Capital
Integrated Developments – CapitaLand’s Competitive Advantage
Integrated Developments – CapitaLand’s Competitive Advantage

Integrated Development Remains As CapitaLand’s Competitive Advantage

Synergies with residential property
• Residential pre-sales help fund development costs
• Potential higher residential selling prices from being part of an integrated development

Shopping malls anchor integrated projects
• Boosts demand and prices for office, serviced residences and residential components
• High shopper traffic enhances long term value

Enhanced deal flow access
• Well executed integrated projects sought after by local governments
• Execution requirements enhance the barriers to entry

Resilience of business model
• Captive catchment
• Often linked to transport hubs
Translates into:
• Higher foot traffic
• Stronger competitive positioning

Integrated Developments

- Residential
- Serviced Residence
- Shopping Malls
- Office
Healthy Pipeline Of Integrated Developments

**2017**
- Raffles City Hangzhou
- Raffles City Shenzhen
- Raffles City Changning
- LuOne, Shanghai
- CapitaMall Westgate, Wuhan
- Capital Square, Shanghai
- Suzhou Center Mall

**2018 & Beyond**
- Raffles City Chongqing
- Funan, Singapore
- Capital Tower, Shanghai

Malls in integrated Developments opened in 1H 2017
Building Real Estate Of The Future
Leveraging Technology To Futureproof Our Business

New trends in Live, Work & Play

Inspiring new Live-Work-Play paradigm

Toong

Collective Works

UrWork

Lyf - by millennials, for millennials

Enhancing customer stickiness

Leveraging technology to enhance existing platforms
Conclusion
Conclusion

Well-positioned To Capture Next Phase Of Growth

1. Maintain an optimal asset mix across diversified markets
2. Grow operating network through asset light platforms
3. Continue to strengthen the Group's recurring income base
4. Reconstitute and/or recycle assets whenever opportunity arises
5. Leverage technology to futureproof our business
Thank You