CapitaLand Investor Day 2018

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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.
About CapitaLand

Asia’s Premier Diversified Real Estate Player

Total Assets As At 30 Sept 2018

- Singapore & Others, 45%
- China, 37%
- Others, 18%
With more than 12,000 employees across 31 countries and 174 cities, our global network gives us extraordinary access to proprietary deal flow.
Total Assets by Geography

- Singapore, Malaysia, Indonesia: 45%
- China: 37%
- Rest of the World: 12%
- Vietnam: 2%
- Corporate & Others: 4%

Total Asset by RE Asset Class

- Retail: 41%
- Commercial: 26%
- Lodging: 14%
- Corporate & Others: 4%
- Residential & Commercial Strata: 15%
- Corporate & Others: 4%

As at 30 September 2018
**CapitaLand** optimises Shareholders’ Equity through its 5 listed REITs and 16 private funds

<table>
<thead>
<tr>
<th>Group managed real estate assets</th>
<th>As at 30 Sep 2018 ($S billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>On balance sheet &amp; JVs</td>
<td>19.7</td>
</tr>
<tr>
<td>Funds</td>
<td>21.0</td>
</tr>
<tr>
<td>REITs</td>
<td>30.8</td>
</tr>
<tr>
<td>Others²</td>
<td>21.3</td>
</tr>
<tr>
<td>Total</td>
<td>92.8</td>
</tr>
</tbody>
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**YTD Sep 2018, CapitaLand recorded S$167.2 Million in REITs/Fund Management Fees**
Large Number of Projects Under Development Turned Operational Since 2016

Raffles City Changning
Raffles City Shenzhen
Raffles City Hangzhou
Suzhou Center Mall

CapitaMall Westgate
Tiangongyuan
Melawati Mall

LuOne
Jewel Changi Airport
Funan

Strengthening the Group’s Operating PATMI
CapitaLand Business Model

BUY
- Proprietary deal flow
- Off-market opportunities
- Private treaties with governments

ADD
- Quality design
- Strong project management
- Efficient deal structure
- Proactive asset and property management

SELL
- Annual divestment target of ~ S$3 billion
- Redeploy proceeds into higher yielding assets
- Divestment gains contributed to ~20% of FY 2017 ROE
Guiding Principles For CapitaLand’s Group Strategy

FOCUS
- To develop deep expertise in an asset class
- Build best-in-class operating platform
- Grow strong networks in markets we operate in

SCALE
- Scale up in key focus markets
- Attract the best talents
- Forge strong partnerships

BALANCE
- Trading Properties versus Investment Properties
- Asset classes versus geographies
- Emerging Markets versus Developed Markets

AGILITY
- To seek new growth opportunities in both mature and new markets
Looking ahead, CapitaLand will drive growth in three key areas.
Key Areas Of Growth

1. Development Business
   - Solid track record as developer in Asia
   - To continue building up our development business, increasing landbank especially on the residential front
   - Landbank acquired in 2018 is expected to contribute to future profits for CapitaLand

2. Funds
   - Total global real estate AUM rose from $2.5 trillion at the end of 2016 to $2.8 trillion by the end of 2017
   - End investors such as pension fund and SWFs are increasingly looking to allocate capital into real assets which includes real estate as stock markets becomes increasingly volatile
   - CapitaLand’s solid track record of partnering with institutional investors puts us in a good position to attract institutional capital

3. Extending Our Lodging Business
   - Riding on trend
   - Scale globally
   - Brand value and adjacency

Note:
1. Institutional Real Estate
Positioning Our Business For the Future

Harnessing technology and data through the following ways to increase competitiveness:

• Using a common backend system
• Having an open-ended platform
• Capturing data through loyalty programmes e.g. CapitaStar & Lyf App
• Getting the organisation to be digitally ready
• Setting up S$110 million venture fund in 2016 – S$35 million deployed to date
Conclusion
Regardless of markets and volatility, we will continue to focus on:

• Meeting our AUM target of $100 billion by Year 2020

• Increasing capital allocation to Trading Properties by up to 30%

• Proactive and disciplined recycling of assets of at least S$3 billion in gross value annually

• Growing our fee business

• Identifying complementary businesses for growth

• Aligning shareholders’ interests with ours

**Target To Consistently Deliver Returns Above The Cost Of Equity**
Thank You