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1H 2020 Overview

Put To The Test
Ensuring resilience through a strong balance sheet ● Focus on recurring income & operating cash flow ● Strategic entry into new economy asset

CapitaLand’s large and diversified portfolio is key to our resilience and agility

**FEBRUARY**
- Social distancing restrictions progressively tighten in other parts of China. 15 CapitaLand malls closed.
- Singapore lifted DORSCON¹ Alert to Orange. Government recommends WFH².

**MARCH**
- Singapore lifted lockdown. Encouraging signs of recovery emerges across all asset classes.
- India entered lockdown; all business and logistics parks remained operational, rendering essential services, as with all workspace assets across CapitaLand’s portfolio.
- Malaysia started Nationwide Movement Control.
- COVID pandemic intensified globally and international travel came to a halt.

**APRIL**
- Singapore’s Circuit Breaker commenced; only essential services allowed to open across the country.
- CapitaLand’s announced support measures for stakeholders cross S$100m³.
- Secured S$500m sustainability-linked bilateral loan with UOB.

**MAY**
- China lifted lockdown.
- India entered lockdown; all business and logistics parks remained operational, rendering essential services, as with all workspace assets across CapitaLand’s portfolio.
- CapitaLand secured 2 bilateral green loans totaling S$400m with HSBC and DBS.
- Secured S$500m of cost savings in 1H 2020⁴.

**JUNE**
- CapitaLand set up RMB10m fund in China to support relief efforts in China.
- Various cities in Hubei, including Wuhan, enter lockdown. CapitaLand closed 4 malls in Wuhan.
- Malaysia started Nationwide Movement Control.
- CapitaLand cut board fees as well as salaries for senior management in solidarity with impacted patrons. Wage freeze for all staff at managerial level and above.
- CapitaLand inked Singapore’s first SORA-based Loan of S$150m with OCBC Bank.
- India and Singapore reopened in phases.
- Singapore shopper traffic returned to approximately 50% of pre-COVID levels in the first week of phase 2 re-opening.
- CapitaLand inked Singapore’s first SORA-based Loan of S$150m with OCBC Bank.
- Achieved S$154.0m of cost savings in 1H 2020⁵.

Notes:
1. Disease Outbreak Response System Condition
2. Work from home
3. On 100% basis rental support to our commercial tenants, excluding government subsidies
4. Versus 2H 2019
5. Net cash generated from operating activities in 1H 2020
1H 2020 Overview

Diversified Businesses Remain A Key Strength
Risk spread out across geographies, asset classes and income streams

Asia’s Leading Diversified Real Estate Group
$134.7Bn RE AUM

Figures in S$ million

1H 2020 Total Operating EBIT¹ From Five Asset Classes

### Figures in S$ million

- **1H 2019**
  - Residential, Commercial Strata & Urban Development: 142.0
  - Business Park, Industrial & Logistics: 182.3
  - Commercial: 165.3
  - Retail: 288.9
  - Lodging: 595.2

- **1H 2020**
  - Residential, Commercial Strata & Urban Development: N.M.
  - Business Park, Industrial & Logistics: 266.1
  - Commercial: 288.9
  - Retail: 444.7
  - Lodging: 171.8

- **1H 2019 vs 1H 2020**
  - Residential, Commercial Strata & Urban Development: +28.4%
  - Business Park, Industrial & Logistics: +8.6%
  - Commercial: -25.3%
  - Retail: -82.5%
  - Lodging: -74.2%

### Notes:
1. Include Corporate Operating EBIT of S$17.5mn (1H 2020)
2. Include Fund Management Operating EBIT
3. Excludes Singapore and Hong Kong
4. Includes Hong Kong
5. Excludes China
6. Includes multifamily and hotels
7. Includes data centre
8. Refers to the total value of real estate managed by CapitaLand Group entities stated at 100% of property carrying value

S$91.8m of Embedded Fund Management Fee Income
1H 2020 Financials Overview

Revenue
S$2,027.4M

EBIT
S$596.8M

PATMI
S$96.6M

Note:
1. Versus 2H 2019
1H 2020 Overview

1H 2020 YoY PATMI Composition Comparison

Fair value losses key attributor to lower 1H 2020 PATMI

- **Operating PATMI** lower due to rental rebates given to tenants and impact to operating performance primarily for our retail and lodging businesses. Residential handovers mostly scheduled for 2H 2020
- **Portfolio/realised FV gains** decreased due to slow down in transactions amidst COVID-19
- **Unrealised revaluation losses** were mainly from CCT and CMT portfolio in Singapore as both REITs commissioned independent property valuations due to the proposed merger

**Note:**
1. Cash PATMI = Operating PATMI + portfolio gains + realised FV gains
Overall Fee Income Remained Resilient
Well-supported by recurring fee income even as SR management and one-time transaction fees were impacted by COVID-19

1H 2020 Overview

Overall Fee Income Remained Resilient
Well-supported by recurring fee income even as SR management and one-time transaction fees were impacted by COVID-19

1H 2020

Total Fee Income¹:
S$307.0 Million

1H 2019

Total Fee Income¹:
S$275.1 Million

Notes:
1. Includes fee-based revenue earned from consolidated REITs before elimination at Group Level
2. Mainly include general management fees, leasing commission, HR services, MIS, accounting and marketing fees
3. Includes acquisition/divestment fees
Sustained Recovery In China Since Reopening

Significant progress in China in 2Q 2020 gives hope to other geographies’ eventual recovery

### Residential

Residential units sold in 2Q 2020 were 3x that of 1Q 2020

Sales value increased over 5-fold in 2Q 2020

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Residential Units Sold</th>
<th>Sales Value (RMB' million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q 2020</td>
<td>408</td>
<td>869</td>
</tr>
<tr>
<td>2Q 2020</td>
<td>1361</td>
<td>4719</td>
</tr>
</tbody>
</table>

### Retail

All China malls are opened with 90.5% of retail tenants in operation

- 95% of tenants’ workforce back at work
- Committed occupancy remains high at 84% as at 30 June 2020
- Positive rental reversions

Since May, retail sales and shopper traffic rebounded significantly, recovering to around 75% and 66% in May and June versus same period in FY 2019

### Business Park, Industrial and Logistics

Committed occupancy at 88% and 89% of tenants’ workforce have returned to the properties.

Domestic tenants and R&D industries less impacted by COVID-19, and those temporarily impacted show resilience

Note: 1. As at 30 June 2020
## Varying Progress Across Core Residential Markets

COVID-19 impacted performance, China leads recovery

<table>
<thead>
<tr>
<th><strong>China</strong></th>
<th><strong>Singapore</strong></th>
<th><strong>Vietnam</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>- High sell-through rate since sales offices reopened.</td>
<td>- All sales offices closed from 7 April to 18 June 2020.</td>
<td>- No new residential launches in 1H 2020 as landbank remains limited.</td>
</tr>
<tr>
<td>- Average selling prices remained at pre-COVID levels.</td>
<td>- Notwithstanding, 35 units totaling S$60 million were sold.</td>
<td>- Handovers in 2Q 2020 were more than three times higher than that of 1Q 2020 as domestic travel restrictions were lifted.</td>
</tr>
<tr>
<td>- On track to launch over 4,000 units for the rest of 2020.</td>
<td>- In total, more than 80% of existing launches have been sold.</td>
<td></td>
</tr>
<tr>
<td>- Most of FY 2020 handovers expected to be delivered in the second half of the year.</td>
<td>- Approximately 1,800 units remain in the pipeline, including approximately 700 units from the redevelopment of Liang Court site¹.</td>
<td></td>
</tr>
</tbody>
</table>

### China

- **Overview**
  - Launch 528 units in May 2020
  - 100% sold with ASP ~RMB11.3k psm
  - Sales value ~RMB678 million
- **Overview**
  - Launch 194 units in May 2020
  - 100% sold with ASP ~RMB10.3k psm
  - Sales value ~RMB197 million

### Singapore

- All sales offices closed from 7 April to 18 June 2020.
- Notwithstanding, 35 units totaling S$60 million were sold.
- In total, more than 80% of existing launches have been sold.
- Approximately 1,800 units remain in the pipeline, including approximately 700 units from the redevelopment of Liang Court site¹.

### Vietnam

- No new residential launches in 1H 2020 as landbank remains limited.
- Handovers in 2Q 2020 were more than three times higher than that of 1Q 2020 as domestic travel restrictions were lifted.

---

Note:

1. The redevelopment proposal has obtained its Provisional Permission in May 2020. The transaction was completed on 15 Jul 2020.
1H 2020 Overview

Retail – Hard Hit But Recovering
Encouraging recovery in CapitaLand’s retail markets since re-opening

1H 2020 Performance Across Core Retail Markets

Riding through current challenges with our tenants

- More than half of S$300m\(^1\) committed to COVID-19 related support are allocated to Singapore retail tenants
- 1H 2020 portfolio occupancy remains >90% on average
- Most retail tenants are back in operation as at July 2020

- Relief for Singapore retail tenants include:
  - Rental waivers, property tax rebates and cash grants
  - Waiver of variable turnover rent
  - Release of one-month security deposits to offset rents
  - Rental relief for qualifying small and medium enterprises tenants in accordance with the COVID-19 (Temporary Measures) (Amendment) Act 2020 and other legislations\(^2\)

- Relief for China retail tenants include:
  - 100% rental relief for tenants at Wuhan malls and 50% for tenants in all other malls in 1Q 2020
  - Targeted rental assistance to be extended to tenants on a case-by-case basis
  - Any rental arrears could be offset by rental waiver and security deposits

Notes:
1. On 100% basis YTD on rental support to our commercial tenants, excluding government subsidies
2. In accordance with the COVID-19 (Temporary Measures) (Amendment) Act 2020 (the "Act") and subject to notification by the Inland Revenue Authority of Singapore as to the eligibility of such tenants, as well as fulfillment of such other criteria as may be prescribed under the Act
Digitalising Our Business

Building on CapitaLand’s first mover advantage to accelerate omnichannel solutions and future proof our businesses

- Introduced e-commerce platforms for retailers and F&B operators in Singapore and China to boost shopping mall sales
- Enhanced features on CapitaStar App e.g. that enable house hunters to view CapitaLand’s China residential offerings virtually
- Sizeable member base crossing 12 million people, enables CapitaStar to convert offline customer at a lower cost compared to pure e-commerce players
- Site conversion rate is also higher than e-commerce players
- Over 1,200 retailers were onboarded onto China’s CapitaStar platform YTD
- More than 1,200 retailers were onboarded onto China’s CapitaStar platform YTD
- More than 400 merchants onboarded our twin platforms in Singapore (eCapitaMall and Capita3Eats) since its launch on 1 June 2020
- More than 110 livestream sales in partnership with over 312 retailers have taken place in China
- In Singapore, more than 50 brands participated in CapitaLand’s first “shoppertainment” LIVE show in July
Early Signs Of Recovery In Lodging Portfolio
Resilient business model, gradual recovery with resumption of domestic travel

1H 2020 Key Highlights

- Portfolio well-diversified across geographies reducing concentration risks
- 90% of 488 properties are opened as at 15 July 2020
- Overall occupancy at approximately 50% for 1H 2020
- Asset light model – maintained positive operating cashflow in 1H 2020
- Opened six properties - in Singapore; Changsha and Tianjin in China; Gold Coast in Australia; Osaka in Japan; and Tours in France

- 5 properties as self-isolation or quarantine facilities
- 3 properties approved for staycation bookings
- 28 properties in SE Asia closed in 1H 2020 - 13 reopened; 7 scheduled to reopen
- Scaled down operations at Australia

Notes:
1. As at 15 July 2020
Diversified Lodging Portfolio Focused In Extended Stay Segment Offers Resilience During Unprecedented Times

Continued demand from lodging asset owners amidst uncertainty

**Over 6,400 new units added YTD\(^1\)**

- ‘Home away from home’ self-contained model resonates well with guests and partners
- Full-fledged digital platform for bookings and loyalty programme
- 31 new properties signed YTD\(^1\), including 6 new properties under ‘lyf’ - CapitaLand’s coliving brand
  - New signings allow the platform’s further expansion into China, Indonesia, Australia and the Philippines in an asset-light manner
  - Includes first rental housing property in Shanghai to tap on the growing demand from young, mobile workers and returning students from abroad
  - Relevance and demand for coliving remains strong; new lyf contracts a testament to lyf’s unique positioning

**Ongoing portfolio reconstitution, divesting above book value**

- Divested at **EUR 23.6m** (c.$36.4m), **69% above property book value** through Ascott Residence Trust (ART)
  - Expected net gains of c.$3.8m
  - Estimated net cash proceeds of EUR 17.7m
  - Completion of divestment expected in 4Q 2020

- Divested at **RMB 780m** (c.$155m), **52% above property book value** through ART
  - Expected net gains of c.$19.4m
  - Completion of divestment expected in 1Q 2021

**Note:**
1. As at 30 July 2020
Well-positioned Workspace Portfolio

Sizeable and complementary office and business park footprint across core geographies; Poised to capture wide range of locational and space requirements

Numbers in circles indicate NLA/GFA (mn sqft/sqm) • Office NLA/GFA • Business Park, Logistics and Industrial NLA/GFA

1H 2020 Overview

Singapore
117 Properties
39.3 million sqft NLA

China’s 5 Core City Clusters
38 Properties
3.6 million sqm GFA

India’s 6 Key Cities
12 Properties
17.9 million sqft completed area

Tenants with both office and business park presence include: Equinix, JP Morgan, Standard Chartered

Tenants with multiple workspace presence
Amazon, ByteDance, Metlife, Transcosmos and Lion TCR

Tenants with multiple workspace presence
Tata Consultancy Services, Optum Global, Synechron Technologies, Applied Materials, IBM, Scientific Games

• Wide workspace portfolio offerings consist Grade A offices and business parks
• Ability to provide tenants with locational options, “right-sizing” solutions, as well as different types of workspace that can complement their company cultures
• This creates revenue synergies across office and business park portfolios, as well as geographies

Notes:
1. Include Industrial and logistics
2. Operating business and logistics parks
3. India has additional 28mn sqft under various stages of construction and development potential across existing and newly acquired business and logistics parks. This excludes forward purchase agreements
Well-positioned Workspace Portfolio (Cont’d)

Office portfolio continues to be resilient and well-positioned for evolving office trends

- High committed office occupancy rate ranging from 84.0% to 95.2% across geographies as at 30 June 2020
- In China, 95%¹ of office tenants’ workforce have returned to the properties
- Continue to register positive rent reversion for most leases signed in 2Q 2020

Offering core-flex options within our assets

- Bridge+ is an extension of CapitaLand workspace portfolio, offering flexible workspace solutions
  - In 1H 2020, over 500 Bridge+ workstations in Raffles City Chongqing and Ascendas Plaza in China were leased
    - A 56,000 square feet of fully furnished workspaces and collaborative spaces at 79 Robinson Road in Singapore will start operating in 4Q 2020
  - Currently, there are 9 Bridge+ locations operating across China, Singapore and India.
  - ~20 more Bridge+ locations in the pipeline over the next 24 months

Notes:
1. As at 30 June 2020
2. For Singapore Grade A office buildings only, including 79 Robinson Road
Well-positioned Workspace Portfolio (Cont’d)

Business parks\(^1\) portfolio across geographies remained robust throughout 1H 2020

- High committed occupancy\(^2\) rate ranging from 88.0% to 98.4% across business parks, logistics and industrial assets in all geographies
- Positive rental reversions\(^3\) for business parks in China, Singapore and United States in 2Q 2020
- Business Parks tenants mostly in new economy industries which are tech-driven and/or R&D-focused and thus, less impacted
- Approximately 68% of tenants’ workforce in Singapore have returned to their workplace; percentage is higher at industrial and logistics assets

Committed Occupancy (%)

Active in building up our Business Park, Industrial and Logistics portfolio in 1H 2020

- Arlington Business Park in United Kingdom for £129 million
- A warehouse in Khurja, National Capital Region in India for INR951.5 million\(^4\)
- International Tech Park Chennai, Radial Road Phase 2 in India (land) for INR2,559.8 million
- 25% stake in Galaxis, Singapore for S$104.6 million\(^5\)
- Logistics property in Sydney, Australia for A$23.5 million\(^6\)

Notes:
1. Include Industrial and Logistics
2. As at 30 June 2020
3. Calculated based on average signing gross rent of the renewed leases divided by preceding average signing gross rent of current leases. For the period Apr to Jun 2020, weighted by area renewed and for multi-tenant buildings only
4. Through Ascendas India Trust. Signed Share Purchase Agreement for acquisition of the warehouse. Completion of acquisition is subject to fulfillment of certain Conditions Precedent
5. Through Ascendas Reit. Purchase consideration adjusted from estimated purchase consideration of $102.9m based on the final completion accounts
Proactive Fund Management
Sizeable and scalable fund management platform continues to exhibit resilience

1H 2020 Overview

1H 2020 Key Highlights

- Fund AUM as at 30 June 2020 stayed stable, generating fee income of S$146.4 million (44% higher YoY)
- S$1.3 billion remains to be deployed
- Major transactions completed in 1H 2020
  - Ascendas Reit: S$103 million acquisition of 25% of Galaxis in Singapore
  - CapitaLand Retail China Trust: S$151 million divestment of CapitaMall Erqi, ZhengZhou, China
- Ascott Residence Trust (ART) admitted to FTSE EPRA Nareit Global Real Estate Index – an outcome of its merger with Ascendas Hospitality Trust in 2019. The admission will further raise ART’s profile as the proxy hospitality trust in the Asia-Pacific
- CapitaLand Commercial Trust and CapitaLand Mall Trust to work towards completing their proposed merger before the long stop date (30 September 2020)

Notes:
1. Includes fee based revenue earned from consolidated REITs before elimination at Group level
2. Includes contribution from ASB for the period from 1 Jul to 31 Dec 2019
**S$3B Annual Capital Recycling Target - Unchanged**

Progress slowed down in 1H 2020 due to COVID-19 ● To focus on divesting non-core assets opportunistically in 2H 2020

### 1H 2020 Overview

**1H 2020 Divestments/Transfers**

<table>
<thead>
<tr>
<th>Entity (Seller)</th>
<th>$S million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wisma Gulab, Singapore</td>
<td>88.0</td>
</tr>
<tr>
<td>No. 202 Kallang Bahru, Singapore</td>
<td>17.0</td>
</tr>
<tr>
<td>25 Changi South Street 1, Singapore</td>
<td>20.3</td>
</tr>
<tr>
<td>CapitaMall Erqi, Zhengzhou, China</td>
<td>150.8</td>
</tr>
<tr>
<td>Citadines Xinghai Suzhou and Citadines Zhuankou Wuhan, China</td>
<td>97.0</td>
</tr>
<tr>
<td>Undeveloped land parcel in Kazakhstan</td>
<td>1.5</td>
</tr>
<tr>
<td>Seasons Avenue retail podium, Vietnam</td>
<td>1.3</td>
</tr>
<tr>
<td><strong>Subtotal (1H 2020)</strong></td>
<td><strong>375.9</strong></td>
</tr>
<tr>
<td>15% Equity interest in a JV in Chengdu, China</td>
<td>56.4</td>
</tr>
<tr>
<td>Ascott Guangzhou, China</td>
<td>155.0</td>
</tr>
<tr>
<td>Citadines Didot Montparnasse Paris, France</td>
<td>36.4</td>
</tr>
<tr>
<td>40% stake in a mixed-use site in Huangpu District, Guangzhou</td>
<td>78.6</td>
</tr>
<tr>
<td><strong>Total Gross Divestment Value</strong></td>
<td><strong>702.3</strong></td>
</tr>
<tr>
<td><strong>Effective Divestment Value</strong></td>
<td><strong>301.6</strong></td>
</tr>
</tbody>
</table>

Notes:
1. Announced transactions from 1 Jan to 5 Aug 2020
2. The table includes assets divested/transferred by CapitaLand and CapitaLand REITs/business trusts/funds
3. Announced post quarter end
4. Divestment/transfer values based on agreed property value (100% basis) or sales consideration
5. Based on effective stake divested
1H 2020 Overview

Proactive Capital Management

Strong balance sheet and liquidity position

- Positive free cash flow in 1H 2020
- Total funding S$4.8 billion raised YTD June 2020, including S$1.8 billion in sustainable financing
- Cash and available undrawn facilities\(^2\) totaled ~S$14.0 billion\(^3\)
- Lower overall implied interest rate of 3.0% achieved with average loan tenure of 3.4 years
- Target to reduce 20% in operating costs and discretionary capital expenditure - >S$200 million savings for 2020
- Healthy take-up of Scrip Dividend Scheme for FY 2019 dividend, conserving approximately S$388 million of cash for CapitaLand

Notes:
1. Proforma without SFRS 8\(^{\text{UI0}}\) (excludes REITs Net Debt, includes CL’s share of REITs Equity)
2. Total Group cash balances and available undrawn facilities of CapitaLand’s treasury vehicles
3. As at 30 June 2020
We Place Sustainability At The Core Of What We Do

Recognition by Distinguished Awards & Benchmarks

• Remain listed in the Global 100 Most Sustainable Corporations in the World 2020 and The Sustainability Yearbook 2020

• Remain listed in the 2020 FTSE4Good Index Series following Jun 2020 review – constituent since 2014

• Only winner for BCA Green Mark Platinum Champion Award 2020

CapitaLand has 24 Green Mark Platinum and 38 Green Mark GoldPLUS certifications

On-going ESG Targets

• Energy & water consumption reduction of 19.2%* & 22.4% respectively (*per m² from base year 2008)

• Climate change 29.4%* reduction in carbon emissions intensity since 2008

• Utilities cost avoidance of S$208 million since 2009 due to operational efficiency

Sustainability-linked Financing

• S$150 million three-year corporate loan from OCBC Bank is Singapore’s first Singapore Overnight Rate Average-based loan - part of the S$300 million sustainability-linked loan

• S$500 million four-year sustainability-linked loan from United Overseas Bank is the largest in Singapore’s real estate sector

• Total of S$1 billion in green loans obtained to support greening of global portfolio

Helping our community

• Close to S$6 million in donations and over 7,500 volunteer hours in community support

• Community projects in Singapore include ‘CapitaLand #LoveOurSeniors’ and ‘CapitaLand #MealOnMe’ initiatives, as well as meals and necessities deliveries to elderly homes

• Donated medical supplies and providing temporary accommodations to those affected by COVID-19
The threat of COVID-19 remains prevalent and the economic outlook remains uncertain. Despite our expectations of continued pressure on our business for the remaining of the year, we are cautiously optimistic that the worst is over.

We have been diligently adapting our business to the evolving needs of our stakeholders to ensure CapitaLand will pass the test and continue to build on our position as a leading diversified real estate group.

Our long-term strategy remains intact and we will continue to build on our strengths to create a diversified and well-balanced portfolio for sustainable returns.

Asset recycling is a key component that makes up CapitaLand’s return on equity. We will look to opportunistically divest non-core assets and businesses to achieve our S$3 billion annual target.

Our strong balance sheet will allow us the agility to navigate through formidable current challenges. We will actively look for opportunities to reposition the Group within our three strategic growth businesses: Development, Lodging and Fund Management.

Our digital capabilities, human capital and commitment to ESG excellence will continue to be the bedrock to our on-going success.
Financial Highlights
Diversified Across Geographies

Financial Highlights

CapitaLand’s portfolio remains well-balanced between Developed Markets and Emerging Markets

Notes:
1. FY 2019 Total assets as at 31 Dec 2019 and 1H 2020 total assets as at 30 Jun 2020
2. Figures YTD Jun of the respective years
3. Excludes Singapore and Hong Kong
4. Includes Hong Kong
5. Excludes China

Total Assets

- Other Emerging Markets
  - FY 2019: S$82.3 Billion
  - 1H 2020: S$84.9 Billion
- Other Developed Markets
  - FY 2019: S$82.3 Billion
  - 1H 2020: S$596.8 Million

Total EBIT

- Other Emerging Markets
  - FY 2019: S$2,061 Million
- Other Developed Markets
  - FY 2019: S$2,061 Million
- Singapore
  - 1H 2020: S$96.8 Million
- China
  - 1H 2020: S$96.8 Million

1H 2020: S$84.9 Billion

1H 2020: S$596.8 Million
Financial Highlights

Diversified By Assets

Total Assets

- Business Park, Industrial & Logistics: 9%
- Corporate & Others: 4%
- Residential, Commercial Strata & Urban Development: 16%
- Lodging: 8%
- Commercial: 24%
- Retail: 34%

FY 2019: S$82.3 Billion

1H 2020: S$84.9 Billion

Total EBIT

- Corporate & Others: 3%
- Residential, Commercial Strata & Urban Development: 16%
- Business Park, Industrial & Logistics: 28%
- Lodging: 4%
- Commercial: 25%
- Retail: 48%

1H 2019: S$2,061 Million

1H 2020: S$596.8 Million

Notes:
1. FY 2019 Total assets as at 31 Dec 2019 and 1H 2020 total assets as at 30 Jun 2020
2. Figures YTD Jun of the respective years
3. Includes multifamily and hotels
4. Includes data centre
5. 1H 2019 EBIT includes Corporate & others - S$18.3 million

Addition of “Business Park, Industrial & Logistics” segment in FY 2019 has further diversified the portfolio
## Financial Highlights

### Strong Balance Sheet & Liquidity Position

<table>
<thead>
<tr>
<th>Leverage Ratios</th>
<th>Coverage Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Debt / Equity</strong></td>
<td><strong>Interest Coverage Ratio</strong></td>
</tr>
<tr>
<td>0.64x</td>
<td>4.9x</td>
</tr>
<tr>
<td>0.63x in FY 2019</td>
<td>7.6x in FY 2019</td>
</tr>
<tr>
<td><strong>Net Debt / Total Assets</strong></td>
<td></td>
</tr>
<tr>
<td>0.37x</td>
<td></td>
</tr>
<tr>
<td>0.33x in FY 2019</td>
<td></td>
</tr>
</tbody>
</table>

### Key Metrics

<table>
<thead>
<tr>
<th>% of Fixed Rate Debt</th>
<th>Ave Debt Maturity</th>
<th>NTA Per Share</th>
<th>NAV Per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>67%</td>
<td>3.4 Years</td>
<td>S$4.53</td>
<td>S$4.73</td>
</tr>
<tr>
<td>68% in FY 2019</td>
<td>3.7 years in FY 2019</td>
<td>S$4.44</td>
<td>S$4.64</td>
</tr>
</tbody>
</table>

### Notes:
1. Total assets excludes cash
2. Interest Coverage Ratio = EBITDA / Net Interest Expenses; EBITDA includes revaluation gain
3. Based on put dates of convertible bond holders
**Notes:**
1. Debt includes Lease Liabilities and Finance Lease under SFRS (I)16. (On B/S : S$824M, Off B/S : S$830M)
2. Proforma without SFRS (I)10 (excludes REITs Net Debt, includes CL’s share of REITs Equity)
3. The Group consolidated Ascott Residence Trust (ART), CapitaLand Commercial Trust (CCT), CapitaLand Mall Trust (CMT), CapitaLand Malaysia Mall Trust (CMMT), CapitaLand Retail China Trust (CRCT) and RCS Trust (Raffles City Singapore – directly held by CCT and CMT) under SFRS (I)10
4. 63% of the debt in JVs/Associates is from ION Orchard, Jewel Changi Airport, Raffles City Changning (Shanghai, China) and Hongkou Plaza (Shanghai, China)
5. JVs/Associates exclude investments in Lai Fung Holdings Limited
6. JVs/Associates’ equity includes shareholders’ loans
7. Off B/S REITs refer to i) Ascendas Reit and ii) Ascendas India Trust
8. Total assets exclude cash
Well-managed Maturity Profile\(^1\) Of 3.4 Years
Plans in place for refinancing / repayment of debt\(^2\) due in 2020

Total Group cash balances and available undrawn facilities of CapitaLand’s treasury vehicles:
~S$14.0 billion

On balance sheet debt\(^2\) due in 2020  S$' billion

<table>
<thead>
<tr>
<th>Year</th>
<th>To be refinanced</th>
<th>To be repaid</th>
<th>Total</th>
<th>As a % of total on balance sheet debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>1.8</td>
<td>1.1</td>
<td>1.8</td>
<td>6%</td>
</tr>
<tr>
<td>2021</td>
<td>5.0</td>
<td>2.8</td>
<td>7.8</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>6.6</td>
<td>1.1</td>
<td>7.7</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>6.6</td>
<td>1.1</td>
<td>7.7</td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>5.2</td>
<td>1.1</td>
<td>6.3</td>
<td></td>
</tr>
</tbody>
</table>

Notes:

1. Based on the put dates of the convertible bonds
2. Debt excludes S$824 million of Lease Liabilities and Finance Lease under SFRS(I)16
3. Ascott Residence Trust (ART), CapitaLand Commercial Trust (CCT), CapitaLand Mall Trust (CMT), CapitaLand Malaysia Mall Trust (CMMT), CapitaLand Retail China Trust (CRCT) and RCS Trust (Raffles City Singapore – directly held by CCT and CMT)

Well-equipped with ~S$14.0 billion in cash and available undrawn facilities
Disciplined Interest Cost Management

Implied interest rate \(^1\) kept low at 3.0%

Notes:
1. Implied interest rate for all currencies = Finance costs before capitalisation/Average debt
2. Implied interest rate for all currencies before restatement was 4.2%
3. Straight annualisation
Operational Highlights by Business Units
Development
CapitaLand Singapore and International
Singapore And International Asset Portfolio

$38.9 billion corresponding to 46% of Group’s total assets

Notes:
1. Includes Singapore, Malaysia, Indonesia, Vietnam and International
2. Total assets as at 30 Jun 2020
3. Total EBIT YTD Jun 2020
4. Include serviced residence component in integrated development projects such as CapitaSpring in Singapore, The Stature in Jakarta, Indonesia, The Vista in Vietnam and multifamily assets in International as well as Corporate & others
5. Include data centre

Total Assets\textsuperscript{1,2}: $38.9 Billion

- Residential, Commercial Strata & Urban Development: 6%
- Business Park, Industrial & Logistics\textsuperscript{5}: 12%
- Others\textsuperscript{4}: 4%
- Commercial: 37%
- Retail: 41%
- International: 10%
- Vietnam: 3%

Total EBIT\textsuperscript{1,3}: $89.6 Million

- Residential, Commercial Strata & Urban Development: 23.2
- Business Park, Industrial & Logistics\textsuperscript{5}: (33.3)
- Retail: (24.6)
- Commercial: 109.7
- International: 14.6
- Vietnam: 23%

By Geography

- Singapore, Malaysia & Indonesia: 87%
- Vietnam: 3%
- International: 10%

By Asset Class

- Residential, Commercial Strata & Urban Development: $38.9 billion corresponding to 46% of Group’s total assets
Singapore, Malaysia & Indonesia Asset Portfolio

$33.9 billion corresponding to 40% of Group’s total assets

Notes:
1. Includes Singapore, Malaysia and Indonesia
2. Total assets as at 30 Jun 2020
3. Total EBIT YTD Jun 2020
4. Include serviced residence component in integrated development projects such as CapitaSpring in Singapore and The Stature in Jakarta, Indonesia as well as Corporate & others
5. Include data centre
Singapore Residential Sales

- Sold 35 units worth S$60 million\(^1\) in 1H 2020
- More than 80% of launched units sold as at 30 June 2020
- Completion of Liang Court transaction on 15 July 2020 will add approximately 700 residential units to the pipeline

\[\text{1H 2020: \sim 4.4x YoY} \]

\[\text{1H 2020: \sim 2.6x YoY} \]

Note:

1. Units sold and sales value are based on options issued accounted for aborted units
## Development: Singapore and Malaysia - Retail

### Singapore & Malaysia Retail Portfolio

<table>
<thead>
<tr>
<th>Portfolio¹</th>
<th>Singapore</th>
<th>Malaysia</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of operating malls as at 30 Jun 2020</td>
<td>19</td>
<td>7</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Same-mall²,³</th>
<th>1H 2020</th>
<th>NPI⁶ ($$ million)</th>
<th>1H 2020 vs 1H 2019</th>
<th>Change in NPI⁶ (100%)</th>
<th>Change in Shopper traffic</th>
<th>Change in Tenants’ sales (per sqft)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Singapore</td>
<td>NPI yield on valuation⁴</td>
<td>Committed occupancy rate⁵</td>
<td>Curr</td>
<td>1H 2020</td>
<td>1H 2019</td>
<td>NPI⁶ ($$ million)</td>
</tr>
<tr>
<td>Singapore</td>
<td>4.2%</td>
<td>97.8%</td>
<td>SGD</td>
<td>334</td>
<td>464</td>
<td>-28.0%</td>
</tr>
<tr>
<td>Malaysia</td>
<td>3.6%</td>
<td>89.9%</td>
<td>MYR</td>
<td>92</td>
<td>155</td>
<td>-40.6%</td>
</tr>
</tbody>
</table>

### Notes:
1. Portfolio includes properties that are operational as at 30 Jun 2020 and include properties managed by CapitaLand Group.
2. Includes the retail components of integrated developments and properties owned by CapitaLand Group.
3. Same-mall compares the performance of the same set of property components opened/acquired prior to 1 Jan 2019.
4. NPI yield on valuation is based on valuations as at 30 Jun 2020 for Singapore and as at 31 Dec 2019 for Malaysia.
5. Committed occupancy rates as at 30 Jun 2020 for retail components only.
6. Figures are on 100% basis, with the NPI of each property taken in its entirety regardless of CapitaLand’s effective interest. This analysis compares the performance of the same set of property components opened/acquired prior to 1 Jan 2019. An integrated development is regarded as a single asset and NPI consists of all the components present in an integrated development.
## Singapore Office

### Portfolio

<table>
<thead>
<tr>
<th>Grade A office buildings</th>
<th>Singapore</th>
<th>1H 2020</th>
<th>NPI(^3) (S$ million)</th>
<th>1H 2020 vs 1H 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>NPI yield on valuation(^1)</td>
<td>Committed occupancy rate(^2)</td>
<td>1H 2020</td>
</tr>
<tr>
<td>Singapore</td>
<td>3.7%</td>
<td>95.3%</td>
<td>142.5</td>
<td>153.1</td>
</tr>
</tbody>
</table>

### Notes:
1. NPI yield on valuation is based on annualised 1H 2020 NPI and valuation as at 30 June 2020.
2. Committed occupancy rate as at 30 June 2020.
3. Figures are on 100% basis, with the NPI of each property taken in its entirety regardless of CapitaLand’s effective interest.
4. Due to lower occupancies at CapitaGreen and Six Battery Road as well as upgrading works at Six Battery Road.
Development Projects Progressing Well

79 Robinson Road

- 79 Robinson Road obtained TOP in Apr 2020.
- Total NLA of ~518,000 sqft and committed occupancy ~70%

CapitaSpring

- CapitaSpring committed occupancy ~35%. On track to complete in 2021

Level 21 Sky Garden

Night view
## Business Park, Industrial & Logistics

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>As at 30 June 2020</th>
<th>2Q 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of operating properties</td>
<td>Committed occupancy rate</td>
</tr>
<tr>
<td>Business Park</td>
<td>33</td>
<td>84.7%</td>
</tr>
<tr>
<td>Industrial</td>
<td>45</td>
<td>87.2%</td>
</tr>
<tr>
<td>Logistics</td>
<td>21</td>
<td>92.2%</td>
</tr>
<tr>
<td>Integrated Development³</td>
<td>3</td>
<td>97.8%</td>
</tr>
</tbody>
</table>

**Notes:**
1. Calculated based on balance of lease term of every lease weighted by annual rental income.
2. Calculated based on average signing gross rent of the renewed leases divided by preceding average signing gross rent of current leases. For the period Apr to Jun 2020, weighted by area renewed and for multi-tenant buildings only.
3. Comprises two or more types of space such as work space, retail and warehousing facility within one integrated development.
Asset Enhancement Initiatives (AEI)
Completed AEI of S$21.5 million as planned during COVID-19

1H 2020 | Sub-segment | Total Cost (S$ million) | Completion Date
--- | --- | --- | ---
The Capricorn | Business & Science Park | 6.0 | 20 Feb 2020
Plaza 8 | Business & Science Park | 8.5 | 5 Mar 2020
The Galen | Business & Science Park | 7.0 | 6 Apr 2020
Total |  | 21.5 | 

The Galen, Singapore
- Completed on 6 Apr 2020. AEI cost S$7.0 million
- Enhancements to the building entrance, lift lobbies and common corridors. Upgrades includes creation of new collaborative spaces and meeting rooms at the main lobby

21 Changi South Ave 2, Singapore
- To complete in 1Q 2021. Estimated AEI cost S$4.7 million
- Construction of a new substation (power upgrade from 1MVA to 3MVA), air-conditioning installation and sprinkler upgrade at the 3rd and 4th storey of warehouse and a new service lift
Vietnam Asset Portfolio

S$1.1 billion corresponding to 1% of Group’s total assets

Total Assets¹:
S$1.1 Billion

Total EBIT²:
S$20.6 Million

Notes:
1. Total assets as at 30 Jun 2020
2. Total EBIT YTD Jun 2020
3. Include serviced residence component in an integrated development project - The Vista
4. There were no launches scheduled in 1H 2020, hence there were no material sales. Some units for a project in Ho Chi Minh City were returned by buyers due to delay in securing permits. The returned units will be progressively released for sale at a higher price. While the Group remains cautiously optimistic, COVID-19 may potentially cause further delays in securing permits and further sales
Vietnam Residential Sales

- No new launches scheduled in 1H 2020. Limited selections left for balance unsold launched units.
- Due to delays in securing permits for units sold previously, 120 units were returned by buyers, resulting in negative sales accounted in 1H 2020.
- This was offset by the subsequent sale of 14 returned units at higher prices.

Notes:
1. Above data is on 100% basis. Value excludes value added tax.
2. There were no launches scheduled in 1H 2020; hence there were no material sales. Some units for a project in Ho Chi Minh City were returned by buyers due to delay in securing permits. The returned units will be progressively released for sale at a higher price. While the Group remains cautiously optimistic, COVID-19 may potentially cause further delays in securing permits and further sales.
Development: Vietnam - Residential

Handover Volume And Value

Mainly contributed by Feliz En Vista

\[ \text{2Q 2020: ~6.4x YoY} \]
\[ \text{1H 2020: ~3.2x YoY} \]

\[ \text{2Q 2020: ~5.1x YoY} \]
\[ \text{1H 2020: ~2.4x YoY} \]

Notes:
1. Above data is on 100% basis
2. Value excludes value added tax and impact due to significant financing component for certain payment schemes under accounting principles IFRS 15

![Graph showing residential units and handover values for 1H 2019 and 1H 2020.](image-url)
Future Revenue Recognition

• ~1,472 units\(^1\) sold with total value of ~ S$584 million\(^2\) expected to hand over from 3Q 2020 onwards
• ~40% of value expected to be recognised in 2H 2020\(^3\)

Notes:
1. Above data is on a 100% basis
2. Value excludes value added tax and impact due to significant financing component for certain payment schemes under accounting principles IFRS 15
3. Subject to construction progress of the projects. While the Group remains cautiously optimistic, COVID-19 may potentially cause delays in construction progress
International Asset Portfolio

S$3.9 billion\(^1\) corresponding to 5% of Group’s total assets

United States of America
- 16 Multifamily properties
- 28 Office properties (Owned by Ascendas Reit)
- 1 Business Park property

United Kingdom
- 38 Logistics properties (Owned by Ascendas Reit)
- 2 Office properties (Owned by CCT)

Germany

South Korea
- 2 Office properties

Australia
- 3 Office properties
- 3 Suburban office properties
- 32 Logistics properties (Owned by Ascendas Reit)

Japan
- 4 Office properties
- 5 Shopping malls

Notes:
1. Total assets as at 30 Jun 2020. This relates mainly to 16 multifamily portfolio in U.S., and properties in Japan and South Korea
2. Total EBIT YTD Jun 2020
3. Include Multifamily

On CapitaLand’s Balance Sheet

Total Assets\(^1\): S$3.9 Billion
- Retail: 27%
- Commercial: 34%
- Business Parks, Logistics & Industrial: 6%
- Lodging\(^3\): 33%
- UK: 6%
- Japan: 45%
- U.S.: 33%
- Korea: 15%
- Germany: 1%

Total EBIT\(^2\): S$67.6 Million
- Commercial: 26%
- Business Park, Industrial & Logistics: 5%
# Japan Retail Portfolio

<table>
<thead>
<tr>
<th>Portfolio¹</th>
<th>Japan</th>
</tr>
</thead>
<tbody>
<tr>
<td>No of operating malls as at 30 June 2020</td>
<td>5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Same-mall¹,²</th>
<th>1H 2020</th>
<th>NPI⁴ (JPY million)</th>
<th>1H 2020 vs 1H 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>NPI yield on valuation³</td>
<td>Committed occupancy rate</td>
<td>1H 2020</td>
</tr>
<tr>
<td>Japan⁶</td>
<td>4.0%</td>
<td>99.7%</td>
<td>1,109</td>
</tr>
</tbody>
</table>

---

1. Portfolio includes properties that are operational as at 30 Jun 2020.
2. Same-mall compares the performance of the same set of property components opened/acquired prior to 1 Jan 2019.
3. NPI yield on valuation is based on annualized 1H 2020 NPI and valuation as at 31 Dec 2019. It is calculated based on the number of operating malls as at 30 Jun 2020.
4. Figures are on 100% basis, with the NPI of each property taken in its entirety regardless of CapitaLand’s effective interest.
5. Excludes La Park Mäue and Seiyu-Sundrug due to no disclosure from tenants.
6. Olinas Mall and Vivit Minami Funabashi were largely closed between 8 Apr to 31 May and 9 Apr to 31 May respectively due to the “State of Emergency” implemented by the Japanese Government.
**High Occupancy Registered By Office Portfolio**

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>Japan</th>
<th>South Korea</th>
<th>Germany</th>
</tr>
</thead>
<tbody>
<tr>
<td>No of operating office buildings as at 30 Jun 2020</td>
<td>4</td>
<td>3</td>
<td>2</td>
</tr>
</tbody>
</table>

### Same-Office 1,2

<table>
<thead>
<tr>
<th>Region</th>
<th>NPI yield on valuation 3</th>
<th>Committed occupancy rate 4</th>
<th>Curr</th>
<th>1H 2020</th>
<th>1H 2019</th>
<th>Change in NPI 5 (100%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Japan</strong></td>
<td>4.1%</td>
<td>89.9%</td>
<td>JPY</td>
<td>912</td>
<td>894</td>
<td>+2.0%</td>
</tr>
<tr>
<td><strong>South Korea</strong></td>
<td>4.4%</td>
<td>94.3%</td>
<td>KRW</td>
<td>11,112</td>
<td>-</td>
<td>N.M.</td>
</tr>
<tr>
<td><strong>Germany</strong></td>
<td>4.0%</td>
<td>95.2%</td>
<td>EUR</td>
<td>12.7</td>
<td>13.2</td>
<td>-3.3%</td>
</tr>
</tbody>
</table>

---

**Notes:**

1. Portfolio includes properties that are operational as at 30 Jun 2020.
2. Same-Office compares the performance of the same set of property components opened/acquired prior to 1 Jan 2019.
3. NPI yield on valuation is based on annualised 1H 2020 NPI and valuations as at 31 Dec 2019 except for the German properties valued at 30 Jun 2020. It is calculated based on the number of operating office buildings as at the valuation date.
5. Figures are on 100% basis, with the NPI of each property taken in its entirety regardless of CapitaLand’s effective interest. An integrated development is regarded as a single asset and NPI consists of all the components present in an integrated development.
8. Due to lower occupancy of Main Airport Center.
## Logistics And Suburban Offices/Business Parks

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>As at 30 Jun 2020</th>
<th>2Q 2020</th>
<th>1H 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of operating properties</td>
<td>Committed occupancy rate</td>
<td>Weighted average lease expiry</td>
</tr>
<tr>
<td><strong>Australia</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Logistics</td>
<td>32</td>
<td>98.4%</td>
<td>4.3</td>
</tr>
<tr>
<td>Suburban offices</td>
<td>3</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>United Kingdom</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Logistics</td>
<td>38</td>
<td>97.5%</td>
<td>9.2</td>
</tr>
<tr>
<td><strong>United States</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business Park</td>
<td>28</td>
<td>92.1%</td>
<td>3.8</td>
</tr>
</tbody>
</table>

**Notes:**
1. Calculated based on balance of lease term of every lease weighted by annual rental income.
2. Calculated based on average signing gross rent of the renewed leases divided by preceding average signing gross rent of current leases. For the period Apr to Jun 2020, weighted by area renewed and for multi-tenant buildings only.
Strengthening Presence In Australia

**Acquisition of Lot 7 Kiora Crescent, Yennora, Sydney**

- Purchase consideration
  - A$23.5m ($21.1m)
- Initial NPI yield 6.2% (5.8% post transaction cost)
- Property to be developed expected to complete in 2Q 2021

Notes:
1. Includes 9.5 months of rental guarantee provided by the Vendor
2. $ amount based on exchange rate of A$1.00: $0.89957 as at 31 May 2020
3. $ amount based on exchange rate of A$1.00: $0.92791 as at 31 Dec 2019
4. $ amount based on exchange rate of A$1.00: $0.9149 as at 30 Jun 2020

**AEI on 484-490 & 494-500 Great Western Highway, Sydney**

- AEI cost A$1.5m ($1.4m)
- Completed on 29 Apr 2020
- External redecoration of the warehouses, internal refurbishment and new LED lighting & translucent sheeting

**AEI on 100 & 108 Wickham Street, Brisbane**

- Estimate AEI cost A$11.0m ($10.1m)
- To complete in 4Q 2020
- Upgrade of lobby and creation of collaboration spaces. Seating and architectural canopies will be added to integrate and unify the identity of both buildings

**AEI on 197 – 201 Coward Street, Mascot, Sydney**

- Estimate AEI cost A$1.6m ($1.5m)
- To complete in 3Q 2020
- Improvement to amenities including new end-of-trip facilities for cyclists, landscaping of external gardens and construction of an outdoor seating area.
## Multifamily Portfolio

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>As at Jun 2020</th>
<th>1H 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of operating properties</td>
<td>Committed occupancy rate</td>
</tr>
<tr>
<td><strong>United States</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Multifamily</td>
<td>16</td>
<td>93.8%</td>
</tr>
</tbody>
</table>

**Note:**

1. Based on annualized 1H 2020 NPI and valuation as at 31 Dec 2019

*Images of properties: Stoneridge at Cornell, Portland, Silverbrook, Aurora, Village at Union Mills, Lacey.*
CapitaLand
China
China Asset Portfolio

S$30.7 billion corresponding to 36% of Group’s total assets

The five core city clusters under CapitaLand’s China strategy are Beijing/Tianjin, Shanghai/Hangzhou/Suzhou/Ningbo, Guangzhou/Shenzhen, Chengdu/Chongqing/Xi’an, and Wuhan.

Notes:
1. Total assets as at 30 Jun 2020. Include Corporate & others not reflected in the chart
2. Total EBIT YTD Jun 2020
3. Include serviced residence component in integrated development projects in China as well as Corporate & others
China Residential Sales

- Residential sales rebounded in 2Q 2020 as sales offices reopened
- 92% launched units sold as at 30 Jun 2020\(^1\)

2Q 2020: ~0.8x YoY
1H 2020: ~0.6x YoY

2Q 2020: ~1.2x YoY
1H 2020: ~0.9x YoY

Development: China - Residential

Notes:
1. Units sold includes options issued as at 30 Jun 2020
2. Above data is on a 100% basis, including strata units in integrated development and considers only projects being managed. 1H 2020 include 179 units with a value of RMB 0.7b arising from the divestment of a residential investment.
3. Value includes carpark, commercial and value added tax.
Cautiously Optimistic On China Property Market

Over 4,000 units ready to be released in the next six months

<table>
<thead>
<tr>
<th>City</th>
<th>Project</th>
<th>Total Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beijing</td>
<td>Vermont Hills</td>
<td>290</td>
</tr>
<tr>
<td>Chengdu</td>
<td>Parc Botanica</td>
<td>774</td>
</tr>
<tr>
<td></td>
<td>Century Park (East)</td>
<td>569</td>
</tr>
<tr>
<td>Chongqing</td>
<td>Spring</td>
<td>406</td>
</tr>
<tr>
<td>Guangzhou</td>
<td>Citta Di Mare Phase 2</td>
<td>366</td>
</tr>
<tr>
<td></td>
<td>Chromatic Garden</td>
<td>498</td>
</tr>
<tr>
<td>Xi’an</td>
<td>La Botanica</td>
<td>1,537</td>
</tr>
<tr>
<td><strong>Grand Total</strong></td>
<td></td>
<td><strong>4,440</strong></td>
</tr>
</tbody>
</table>

Note: Units will be released for sale in accordance with prevailing market conditions and is subjected to regulatory approval.
China Residential Handover

2Q 2020: ~0.2x YoY  
1H 2020: ~0.3x YoY

2Q 2020: ~0.6x YoY  
1H 2020: ~0.5x YoY

Notes:
1. Above data is on a 100% basis, including strata units in integrated developments and considers only projects being managed. 1H 2020 include 179 units with a value of RMB 0.7b arising from the divestment of a residential investment.
2. Value includes carpark and commercial.
Development: China - Residential

Future Revenue Recognition

• ~7,800 units sold\(^1\) with a value of ~RMB18.2 billion\(^2\) expected to hand over from 3Q 2020 onwards
• ~70% of value expected to be recognised in 2H 2020\(^3\)

Notes:
1. Units sold include options issued as at 30 Jun 2020. Above data is on a 100% basis, including strata units in integrated developments and considers only projects being managed.
2. Value refers to value of residential units sold including value added tax.
3. Subject to the construction progress of the projects. While the Group remains cautiously optimistic, COVID-19 may cause some delays in construction progress.
# Tenant Sales And NPI

<table>
<thead>
<tr>
<th>Portfolio&lt;sup&gt;1&lt;/sup&gt;</th>
<th>China</th>
</tr>
</thead>
<tbody>
<tr>
<td>No of operating malls as at 30 Jun 2020</td>
<td>47</td>
</tr>
<tr>
<td>Targeted no&lt;sup&gt;2&lt;/sup&gt; of malls to be opened in 2020</td>
<td>1</td>
</tr>
<tr>
<td>Targeted no&lt;sup&gt;2&lt;/sup&gt; of malls to be opened in 2021 &amp; beyond</td>
<td>1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Same-mall&lt;sup&gt;1,3&lt;/sup&gt;</th>
<th>1H 2020</th>
<th>NPI&lt;sup&gt;4&lt;/sup&gt; (RMB million)</th>
<th>1H 2020 vs 1H 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>NPI yield on valuation&lt;sup&gt;4&lt;/sup&gt;</td>
<td>Committed occupancy rate&lt;sup&gt;5&lt;/sup&gt;</td>
</tr>
<tr>
<td>China</td>
<td></td>
<td>3.9%</td>
<td>90.1%</td>
</tr>
</tbody>
</table>

Notes:
1. Portfolio includes properties that are operational as at 30 Jun 2020
2. Opening targets relate to the retail components of integrated developments and properties managed by CapitaLand Group
3. Same-mall compares the performance of the same set of property components opened/acquired prior to 1 Jan 2019
4. NPI yield on valuation is based on latest valuations
5. Committed occupancy rates as at 30 Jun 2020 for retail components only
6. The figures are on 100% basis, with the NPI of each property taken in its entirety regardless of CapitaLand’s effective interest. This analysis compares the performance of the same set of property components opened/acquired prior to 1 Jan 2019
7. China: Excludes one master-leased malls. Tenants’ sales from supermarkets and department stores are excluded
# China Retail Portfolio Is Focused In Tier 1 And Selected Core Tier 2 Cities

<table>
<thead>
<tr>
<th>City tier</th>
<th>Number of operating malls</th>
<th>Cost (100% basis) (RMB billion)</th>
<th>NPI yield on cost (100% basis)</th>
<th>Change in Yield</th>
<th>Change in Tenants’ sales (psm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 1¹</td>
<td>18</td>
<td>55.6</td>
<td>6.1%</td>
<td>-10.3%</td>
<td>-43.0%</td>
</tr>
<tr>
<td>Tier 2 &amp; others²</td>
<td>22</td>
<td>37.5</td>
<td>4.3%</td>
<td>-21.8%</td>
<td>-41.0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>1H 2020 vs. 1H 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>1H 2020</th>
<th>NPI yield on cost</th>
<th>Gross revenue on cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>China portfolio</td>
<td>5.4%</td>
<td>7.9%</td>
</tr>
</tbody>
</table>

## Notes:

- The above figures are on 100% basis, with the financials of each property taken in its entirety regardless of CapitaLand’s effective interest. This analysis compares the performance of the same set of property components that are opened/acquired prior to 1 Jan 2019.
- Data for Tenants’ Sales excludes one master-leased mall. Tenants’ sales from supermarkets and department stores are excluded.

1. Tier 1: Beijing, Shanghai, Guangzhou and Shenzhen
2. Tier 2: Provincial capital and city enjoying provincial-level status
China’s Office Portfolio Performance

- Average committed occupancy of ~84% across China’s office portfolio as of end June 2020
- Average rental reversion of 3.0% in 1H 2020
- Increasing leasing activities in new projects¹ Raffles City The Bund in Shanghai and Raffles City Chongqing with Covid-19 easing off in China in 2Q 2020

Notes:
1. New projects include offices in Raffles City The Bund and Raffles City Chongqing
2. Stabilised projects include offices in Raffles City Shanghai, Raffles City Changning, Capital Square, Hongkou, Minhang, Innov Center, Pula Tower, Ascendas Plaza, Ascendas Innovation Plaza, Raffles City Ningbo, Raffles City Hangzhou, Suzhou Center, Raffles City Beijing, Tianjin International Trade Centre, Raffles City Shenzhen, Raffles City Chengdu, CapitaMall Tianfu, CapitaMall Xindicheng, One iPark and CapitaMall Westgate

27 Projects In
12 Cities
22 in Operation
5 Under Development

Average Committed Occupancy for Stabilised Projects²

Raffles City Shanghai, China
## Net Property Income Growth

<table>
<thead>
<tr>
<th>Raffles City¹</th>
<th>NPI² (RMB million) (100% basis)</th>
<th>NPI YoY growth (%)</th>
<th>Committed occupancy rate (%)</th>
<th>NPI yield on valuation³ (%) (100% basis)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1H 2020</td>
<td>1H 2019</td>
<td>As at Jun 2020</td>
<td></td>
</tr>
<tr>
<td>Tier 1</td>
<td>851</td>
<td>838</td>
<td>1.6%</td>
<td>92%</td>
</tr>
<tr>
<td>Tier 2</td>
<td>205</td>
<td>205</td>
<td>-</td>
<td>90%</td>
</tr>
<tr>
<td>Total</td>
<td>1,056</td>
<td>1,043</td>
<td>1.2%</td>
<td>91%</td>
</tr>
</tbody>
</table>

### Notes:
1. Raffles City includes Raffles City Shanghai, Raffles City Beijing, Raffles City Changning, Raffles City Shenzhen, Raffles City Chengdu, Raffles City Ningbo and Raffles City Hangzhou
2. Net Property Income ("NPI") excludes strata/trading components
3. NPI yield is based on valuations as at 31 Dec 2019 and on annualized basis
Raffles City Chongqing

• Raffles City Residences Towers 1, 2, 5 and 6 achieved ~RMB5.2 billion\(^1\) in sales, ~66%\(^2\) of launched units sold

• 88% of committed occupancy achieved for Retail Mall as at Jun 2020

• Exploration Deck Viewing Gallery of The Crystal opened in May 2020 with almost all available tickets in the opening weekend snapped up

Note:
1. Sales value includes value added tax
2. As at 30 Jun 2020
## Business Park, Industrial & Logistics

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>As at Jun 2020</th>
<th>YTD Jun 2020¹</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of operating properties</td>
<td>Committed occupancy rate (%)</td>
</tr>
<tr>
<td>Business Park</td>
<td>8</td>
<td>86%</td>
</tr>
<tr>
<td>Industrial &amp; Logistics</td>
<td>2</td>
<td>95%</td>
</tr>
</tbody>
</table>

Notes:
1. Completion of ASB transaction on 28 Jun 2019. YTD Jun 2020 relates to period after merger from Jan to Jun 2020
2. Calculated based on balance of lease term of every lease weighted by occupied leasable area
3. NPI yield on valuation is based on annualised Jan to Jun 2020 NPI and valuation as at Dec 2019
Well-Diversified In Six Key Cities

- **Mumbai (Panvel)**
  - Arshiya Panvel Warehouses

- **Bangalore**
  - International Tech Park
  - CyberVale
  - International Tech Park
  - OneHub Chennai
  - Aarush Logistics Park
  - Vinplex Logistics Park

- **Chennai**
  - International Tech Park, Taramani
  - CyberPearl
  - aVance, Chennai

- **Hyderabad**
  - International Tech Park
  - CyberPearl
  - aVance, Hyderabad

- **Pune**
  - International Tech Park
  - aVance, Pune
  - International Tech Park

- **Gurgaon**
  - International Tech Park, Gurgaon

---

**Development: India**

**IT Parks**

- Bangalore 25%
- Mumbai 5%
- Pune 22%
- Gurgaon 5%
- Chennai 24%
- Hyderabad 19%

**Total Completed Area**: 17.9 Million sqft

**Total Property Value**: INR148.2 Billion

---

**Notes:**

1. Total completed area as at 30 Jun 2020
2. Based on valuation as at 31 Dec 2019
3. Total property value at S$2.81 billion. Exchange rate of 1SGD : 52.71INR
4. International Tech Park Chennai, Radial Road and International Tech Park Pune, Kharadi are under construction
## India Portfolio Performance

<table>
<thead>
<tr>
<th>Portfolio</th>
<th>As at Jun 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number of operating parks</td>
</tr>
<tr>
<td>IT Parks</td>
<td>9</td>
</tr>
<tr>
<td>Logistics Park</td>
<td>3</td>
</tr>
</tbody>
</table>

Note:
1. Calculated based on balance of lease term of every lease weighted by annual rental income
International Tech Park Chennai, Radial Road
Developing third IT park and eighth property in Chennai

- Pre-certified with a Platinum rating by the Indian Green Building Council and to be developed in two phases
- Commencement for Phase 1 construction of 23.3-acre IT park of 4.6 million sqft development potential expected in Aug 2020
- Phase 1 comprises two buildings offering 2.6 million sqft of premium Grade A office space for IT and ITeS companies
- The two buildings to be operational by Q4 2022 and Q2 2024 respectively
- Sustainable and resilient design solutions - focus on safety, health, wellness, and technology integration such as contactless features and app-based solutions

Focus is on developing strong pipeline of projects and working with potential capital partners to grow India’s RE AUM
Fund Management
CapitaLand Financial
Diversified Portfolio Of Funds
Demonstrated ability to attract new capital partners to invest alongside

<table>
<thead>
<tr>
<th>No.</th>
<th>Fund Name</th>
<th>Fund size (million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>CapitaLand Mall China Income Fund</td>
<td>US$ 900</td>
</tr>
<tr>
<td>2</td>
<td>CapitaLand Mall China Income Fund II</td>
<td>US$ 425</td>
</tr>
<tr>
<td>3</td>
<td>CapitaLand Mall China Income Fund III</td>
<td>S$ 900</td>
</tr>
<tr>
<td>4</td>
<td>CapitaLand Mall China Development Fund III</td>
<td>US$ 1,000</td>
</tr>
<tr>
<td>5</td>
<td>Ascott Serviced Residence (China) Fund</td>
<td>US$ 300</td>
</tr>
<tr>
<td>6</td>
<td>Ascott Serviced Residence (Global) Fund</td>
<td>US$ 600</td>
</tr>
<tr>
<td>7</td>
<td>Raffles City China Income Ventures Limited</td>
<td>US$ 1,180</td>
</tr>
<tr>
<td>8</td>
<td>Raffles City Changing JV</td>
<td>S$ 1,026</td>
</tr>
<tr>
<td>9</td>
<td>CapitaLand Township Development Fund I</td>
<td>US$ 250</td>
</tr>
<tr>
<td>10</td>
<td>CapitaLand Township Development Fund II</td>
<td>US$ 200</td>
</tr>
<tr>
<td>11</td>
<td>Vietnam Joint Venture Fund</td>
<td>US$ 200</td>
</tr>
<tr>
<td>12</td>
<td>CapitaLand Mall India Development Fund</td>
<td>S$ 880</td>
</tr>
<tr>
<td>13</td>
<td>Raffles City China Investment Partners III</td>
<td>US$ 1,500</td>
</tr>
<tr>
<td>14</td>
<td>CapitaLand Vietnam Commercial Value-Added</td>
<td>US$ 130</td>
</tr>
<tr>
<td>15</td>
<td>CREDO I China</td>
<td>US$ 554</td>
</tr>
<tr>
<td>16</td>
<td>CapitaLand Asia Partners I (CAPI) and Co-Investments</td>
<td>US$ 510</td>
</tr>
<tr>
<td>17</td>
<td>Ascendas China Commercial Fund 3</td>
<td>S$ 436</td>
</tr>
<tr>
<td>18</td>
<td>Ascendas China Business Parks Fund 4</td>
<td>S$ 333</td>
</tr>
<tr>
<td>19</td>
<td>Ascendas India Growth Programme</td>
<td>INR 15,000</td>
</tr>
<tr>
<td>20</td>
<td>Ascendas India Logistics Programme</td>
<td>INR 20,000</td>
</tr>
<tr>
<td>21</td>
<td>Ascendas Korea Office Private REIT 1</td>
<td>KRW 85,100</td>
</tr>
<tr>
<td>22</td>
<td>Ascendas Korea Office Private REIT 2</td>
<td>KRW 17,500</td>
</tr>
<tr>
<td>23</td>
<td>Ascendas Korea Office Private REIT 3</td>
<td>KRW 107,500</td>
</tr>
<tr>
<td>24</td>
<td>Ascendas Korea Office Private REIT 4</td>
<td>KRW 24,950</td>
</tr>
<tr>
<td>25</td>
<td>Ascendas Korea Office Private REIT 5</td>
<td>KRW 92,800</td>
</tr>
</tbody>
</table>

Notes:
1. Fund size as at respective fund closing date
2. Others include Malaysia, Vietnam, other Asia, Europe and USA
3. Includes contribution from ASB for the period from 1 Jul to 31 Dec 2019

Fund AUM by Geography and Equity Sources (S$' billion)

Fee Income¹ by Equity Sources (S$' million)
**Lodging Overview**

*Total properties¹: 748*

- Southeast Asia & Australasia: 61%
- China: 36%
- Europe: 7%
- North Asia (ex. China): 5%
- Singapore: 9%
- Others: 5%

*Total number of units¹: 116,589*

- Southeast Asia & Australasia (ex. SG): 54%
- China: 24%
- Europe: 5%
- North Asia (ex. China): 6%
- Singapore: 3%
- Others: 8%

*Total EBIT³: S$4.2 million*

- China: -23.9
- Europe: -6.0
- Southeast Asia & Australasia (ex. SG): 28.2

---

Notes:
1. Figure as at 9 Jul 2020
2. Figure as at 30 Jun 2020 and includes estimates of 3rd party owned assets in various stages of development
3. Total EBIT YTD Jun 2020. This relates to the entire lodging and includes fair value/divestment gains from real estate

---

*Includes operating and pipeline properties owned/managed and excludes multifamily assets*
# Lodging Portfolio

68,991 operational units and 47,598 pipeline units

<table>
<thead>
<tr>
<th>Geographical Region</th>
<th>Real estate platform</th>
<th>Operating platform</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>REIT/fund</td>
<td>TAL</td>
</tr>
<tr>
<td>Singapore</td>
<td>1,560</td>
<td>-</td>
</tr>
<tr>
<td>SE Asia &amp; Australasia (ex SG)</td>
<td>5,273</td>
<td>1,424</td>
</tr>
<tr>
<td>China</td>
<td>1,441</td>
<td>200</td>
</tr>
<tr>
<td>North Asia (ex CN)</td>
<td>3,275</td>
<td>-</td>
</tr>
<tr>
<td>Europe</td>
<td>3,631</td>
<td>478</td>
</tr>
<tr>
<td>Others</td>
<td>1,004</td>
<td>717</td>
</tr>
<tr>
<td>Serviced Apartments</td>
<td>16,184</td>
<td>2,819</td>
</tr>
<tr>
<td>Corp Leasing</td>
<td>1,517</td>
<td>433</td>
</tr>
<tr>
<td>TAUZIA</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Subtotal</td>
<td>17,701</td>
<td>3,252</td>
</tr>
<tr>
<td>Synergy</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>17,701</strong></td>
<td><strong>3,252</strong></td>
</tr>
</tbody>
</table>

**Notes:** Figures above as at 9 Jul 2020
Includes properties units under development

**ROE-accrative model with >80% units under management contracts and franchise deals**

**Deepening presence and building scale in key gateway cities**

**ROE**
Continue To Grow Global Platform

On track to achieve 160,000 units by year 2023

Growing recurring fee income through various avenues of growth

Notes: Figures above as at 9 Jul 2020
Includes units under development, and rounded to the nearest thousand
Operating Platform
Impact of COVID-19 partially mitigated by long stays

Revenue per Available Unit (RevPAU) S$

-33%

230
154

-35%
81
53

-30%
95
67

-51%
156
77

-64%
171
61

-27%
93
68

-43%
112
64

Singapore
SE Asia & Australia (ex S’pore)
China
North Asia (ex China)
Europe
Gulf Region & India
Total

1H 2019
1H 2020

Note:
Same store. Includes all serviced residences leased and managed. Foreign currencies are converted to SGD at average rates for the relevant period.
Operational Platform - Strong And Healthy Pipeline

Operational units contributed S$92 million of fee income\(^1\) in 1H 2020

Steady pipeline of ~47,600 under-development units to contribute to the Group’s fee income

Notes: Figures in chart above as at 9 Jul 2020

1. Includes fee based and service fee income generated by the various serviced residences and hotel brands of the Group
Lodging: CapitaLand Lodging

Gearing Up For Future Travel
Future-ready lodging offerings for the post-COVID-19 world

Ascott Cares -
Our commitment to cleanliness

Staying with a peace of mind
• Nine commitments under Ascott Cares to enhance existing cleanliness protocols
• Global partnership with Bureau Veritas, world-leading provider in testing, inspection and certification to certify Ascott properties in hygiene excellence and safety

Leveraging digital technologies
• Leveraging digital technologies to minimise person-to-person contact
• Digital solutions include 3D virtual tours, self-check in kiosks and Xiao Ya, Ascott’s service robot which performs a suite of concierge services

Redesigning serviced residences to tap on ‘Work-from-home’ trend
• Upgrading current design to create a more productive workspace
• Deploying digital solutions and technologies to provide convenience, value and safety to guests
• Launch of new mobile app later this year that offers guests contactless services and seamless in-room service and smart controls

Welcoming new and returning guests post-COVID-19
• Launch of new feature and promotions on Ascott Star Rewards (ASR) loyalty programme to encourage members to gift or purchase points in advance, to prepare to rediscover travel
• As a show of support and appreciation, healthcare workers can enjoy 40% off at Ascott properties

More details on the Ascott Star Rewards programme campaign can be found on our website
**1H 2020 Investments**

As at 5 Aug 2020

<table>
<thead>
<tr>
<th>Transacted Assets</th>
<th>$ million</th>
<th>Entity (Buyer)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arlington Business Park, Reading, United Kingdom</td>
<td>226.9</td>
<td>CapitaLand</td>
</tr>
<tr>
<td>International Tech Park Chennai, Radial Road Phase 2 (land), India</td>
<td>48.3</td>
<td>CapitaLand</td>
</tr>
<tr>
<td>Quest Macquarie Park Sydney, Australia</td>
<td>43.6</td>
<td>ART</td>
</tr>
<tr>
<td>A warehouse in Khurja, NCR, India³</td>
<td>18.6</td>
<td>A-iTrust</td>
</tr>
<tr>
<td>25% stake in Galaxis, Singapore⁴</td>
<td>157.5</td>
<td>Ascendas Reit</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td><strong>494.9</strong></td>
<td></td>
</tr>
<tr>
<td>Logistics property in Sydney, Australia⁵</td>
<td>21.1</td>
<td>Ascendas Reit</td>
</tr>
<tr>
<td><strong>Total Gross Investment Value</strong>⁶</td>
<td><strong>516.0</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Effective Investment Value</strong>⁷</td>
<td><strong>308.0</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Notes:**
1. Announced transactions from 1 January to 5 Aug 2020
2. The table includes assets divested/transferred by CapitaLand and CapitaLand REITs/Business Trusts/Funds
3. Signed Share Purchase Agreement for acquisition of the warehouse. Completion of acquisition is subject to fulfillment of certain Conditions Precedent.
4. 25% of agreed property value of $630 million
5. Announced post quarter end
6. Investment values based on agreed property value (100% basis) or purchase/investment consideration
7. Based on effective stake acquired
### Financial Performance For 1H 2020

<table>
<thead>
<tr>
<th></th>
<th>1H 2019</th>
<th>1H 2020</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>2,131.1</td>
<td>2,027.4</td>
<td>(4.9)%</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>2,061.0</td>
<td>596.8</td>
<td>(71.0)%</td>
</tr>
<tr>
<td><strong>PATMI</strong></td>
<td>875.4</td>
<td>96.6</td>
<td>(89.0)%</td>
</tr>
<tr>
<td><strong>Operating PATMI</strong></td>
<td>361.3</td>
<td>261.2</td>
<td>(27.7)%</td>
</tr>
<tr>
<td><strong>Portfolio Gains</strong></td>
<td>134.7</td>
<td>9.3</td>
<td>(93.1)%</td>
</tr>
<tr>
<td><strong>Revaluation Gains/Impairments</strong></td>
<td>379.4</td>
<td>(173.9)</td>
<td>NM</td>
</tr>
</tbody>
</table>

**Revaluation Gains/Impairments**

**Portfolio Gains**
## Supplementary Information

### EBIT By SBU – 1H 2020

<table>
<thead>
<tr>
<th></th>
<th>S$' million</th>
<th>Operating EBIT</th>
<th>Portfolio gains/realised FV gains</th>
<th>Revaluation gains/impairments</th>
<th>Total EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CL Singapore &amp; International</strong>¹</td>
<td></td>
<td>648.9</td>
<td>2.7</td>
<td>(562.0)</td>
<td>89.6</td>
</tr>
<tr>
<td><strong>CL China</strong>²</td>
<td></td>
<td>362.9</td>
<td>36.0</td>
<td>(7.8)</td>
<td>391.1</td>
</tr>
<tr>
<td><strong>CL India</strong></td>
<td></td>
<td>14.1</td>
<td>-</td>
<td>(0.1)</td>
<td>14.0</td>
</tr>
<tr>
<td><strong>CL Lodging</strong></td>
<td></td>
<td>3.9</td>
<td>0.3</td>
<td>-</td>
<td>4.2</td>
</tr>
<tr>
<td><strong>CL Financial</strong></td>
<td></td>
<td>91.8</td>
<td>-</td>
<td>-</td>
<td>91.8</td>
</tr>
<tr>
<td><strong>Corporate and others</strong>³</td>
<td></td>
<td>7.2</td>
<td>(1.1)</td>
<td>-</td>
<td>6.1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>1,128.8</td>
<td>37.9</td>
<td>(569.9)</td>
<td>596.8</td>
</tr>
</tbody>
</table>

### Notes:
1. Includes Malaysia, Indonesia and Vietnam
2. Includes Hong Kong
3. Includes intercompany elimination

---

*Singapore and China contribute 74% of total EBIT*
## EBIT By Asset Class – 1H 2020

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Operating EBIT</th>
<th>Portfolio gains / realised FV gains</th>
<th>Revaluation gains/ impairments</th>
<th>Total EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential, Commercial Strata &amp; Urban Development</td>
<td>182.2</td>
<td>-</td>
<td>4.6</td>
<td>186.8</td>
</tr>
<tr>
<td>Retail</td>
<td>444.7</td>
<td>36.0</td>
<td>(329.3)</td>
<td>151.4</td>
</tr>
<tr>
<td>Commercial</td>
<td>288.9</td>
<td>-</td>
<td>(237.2)</td>
<td>51.7</td>
</tr>
<tr>
<td>Lodging(^1)</td>
<td>30.2</td>
<td>1.9</td>
<td>(8.0)</td>
<td>24.1</td>
</tr>
<tr>
<td>Business Park, Industrial &amp; Logistics(^2)</td>
<td>165.4</td>
<td>1.0</td>
<td>-</td>
<td>166.4</td>
</tr>
<tr>
<td>Corporate and others(^3)</td>
<td>17.4</td>
<td>(1.0)</td>
<td>-</td>
<td>16.4</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,128.8</strong></td>
<td><strong>37.9</strong></td>
<td><strong>(569.9)</strong></td>
<td><strong>596.8</strong></td>
</tr>
</tbody>
</table>

**Investment properties contribute 69% of total EBIT**

### Notes:
1. Includes hotel. The results for Lodging asset class is different from CL Lodging SBU as it includes the results of lodging component in integrated developments as well as U.S. multifamily portfolio presented under other SBUs.
2. Includes data centre.
3. Includes intercompany elimination and expenses at SBU Corporate.
### Singapore, Malaysia & Indonesia Residential Projects

Sales Status as at 30 June 2020

<table>
<thead>
<tr>
<th>Project</th>
<th>Total units</th>
<th>Units launched</th>
<th>Units sold as at 30 Jun 2020</th>
<th>% of Launched units sold as at 30 Jun 2020</th>
<th>Average selling price $ psf</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Singapore</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Marine Blue</td>
<td>124</td>
<td>124</td>
<td>124</td>
<td>100%</td>
<td>$1,832 psf</td>
</tr>
<tr>
<td>The Orchard Residences</td>
<td>175</td>
<td>175</td>
<td>175</td>
<td>100%</td>
<td>$3,414 psf</td>
</tr>
<tr>
<td>One Pearl Bank</td>
<td>774</td>
<td>368</td>
<td>279</td>
<td>76%</td>
<td>$2,395 psf</td>
</tr>
<tr>
<td>Sengkang Grand Residences</td>
<td>680</td>
<td>280</td>
<td>241</td>
<td>86%</td>
<td>$1,737 psf</td>
</tr>
<tr>
<td><strong>Malaysia</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>genKL</td>
<td>332</td>
<td>332</td>
<td>294</td>
<td>89%</td>
<td>RM698 psf</td>
</tr>
<tr>
<td>Park Regent</td>
<td>505</td>
<td>505</td>
<td>435</td>
<td>86%</td>
<td>RM1,039 psf</td>
</tr>
<tr>
<td><strong>Indonesia</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stature Residences</td>
<td>96</td>
<td>96</td>
<td>38</td>
<td>40%</td>
<td>IDR4.8M psf</td>
</tr>
</tbody>
</table>

**Notes:**
1. Figures might not correspond with income recognition
2. Sales figures of respective projects are based on options issued / bookings made
3. Average selling price (Local Currency psf) is derived using cumulative sales value achieved and area (based on options issued / bookings made)
### Vietnam Residential/ Trading Sales & Handover Status

<table>
<thead>
<tr>
<th>Projects</th>
<th>Units launched</th>
<th>CL effective stake</th>
<th>% of launched units sold as at 30 Jun 2020</th>
<th>Average area of units launched as at 30 Jun 2020 (sqm)</th>
<th>Average selling price per sqm as at 30 Jun 2020 (SGD)</th>
<th>Handed over units in 2Q 2020</th>
<th>Expected units handed over for launched units 2H 2020</th>
<th>2021 &amp; beyond</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ho Chi Minh City</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vista Verde</td>
<td>1,152</td>
<td>50%</td>
<td>100%</td>
<td>99</td>
<td>2,215</td>
<td>3</td>
<td>45</td>
<td>48</td>
</tr>
<tr>
<td>D1MENSION</td>
<td>102</td>
<td>100%</td>
<td>77%</td>
<td>87</td>
<td>7,418</td>
<td>-</td>
<td>-</td>
<td>9</td>
</tr>
<tr>
<td>d’Edge</td>
<td>273</td>
<td>90%</td>
<td>100%</td>
<td>110</td>
<td>4,400</td>
<td>-</td>
<td>136</td>
<td>137</td>
</tr>
<tr>
<td>Feliz en Vista</td>
<td>1,127</td>
<td>80%</td>
<td>100%</td>
<td>101</td>
<td>3,027</td>
<td>470</td>
<td>332</td>
<td>228</td>
</tr>
<tr>
<td>De La Sol</td>
<td>652</td>
<td>100%</td>
<td>75%</td>
<td>77</td>
<td>4,126</td>
<td>-</td>
<td>-</td>
<td>489</td>
</tr>
<tr>
<td>Hanoi</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mulberry Lane</td>
<td>1,478</td>
<td>70%</td>
<td>99%</td>
<td>112</td>
<td>1,691</td>
<td>2</td>
<td>8</td>
<td>1</td>
</tr>
<tr>
<td>Seasons Avenue</td>
<td>1,300</td>
<td>35%</td>
<td>99%</td>
<td>92</td>
<td>1,792</td>
<td>15</td>
<td>35</td>
<td>4</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,084</strong></td>
<td><strong>96%</strong></td>
<td><strong>99</strong></td>
<td><strong>2,435</strong></td>
<td><strong>490</strong></td>
<td><strong>556</strong></td>
<td><strong>916</strong></td>
<td></td>
</tr>
</tbody>
</table>

**Note:**
1. Average selling price per sqm is derived using total area sold and total sales value achieved till date. Value excludes value added tax and impact due to significant financing component for certain payment schemes under accounting principles IFRS 15 and translated from VND to SGD using 0.00006 for reference.
Launched Residential Projects In Vietnam
~ 96% of launched units sold as at 30 June 2020

<table>
<thead>
<tr>
<th>Project</th>
<th>Total units</th>
<th>Total units launched</th>
<th>Units sold as of 30 Jun 2020</th>
<th>% of launched units sold</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ho Chi Minh City</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>D1MENSION</td>
<td>102</td>
<td>102</td>
<td>79</td>
<td>77%</td>
</tr>
<tr>
<td>Vista Verde</td>
<td>1,152</td>
<td>1,152</td>
<td>1,152</td>
<td>100%</td>
</tr>
<tr>
<td>De La Sol</td>
<td>870</td>
<td>652</td>
<td>489</td>
<td>75%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4,902</strong></td>
<td><strong>4,684</strong></td>
<td><strong>4,489</strong></td>
<td><strong>96%</strong></td>
</tr>
</tbody>
</table>

| **Hanoi**             |             |                      |                              |                          |
| Mulberry Lane         | 1,478       | 1,478                | 1,473                        | 99%                      |
| Seasons Avenue        | 1,300       | 1,300                | 1,296                        | 99%                      |
| **Total**             | **4,902**   | **4,684**            | **4,489**                    | **96%**                  |

Notes:
1. This list only shows current projects with available units for sales during the reported period. Figures might not correspond with income recognition.
2. Sale figures are based on options issued made, netting off abortive units.
## Supplementary Information

### China Residential/ Trading Sales & Completion Status

<table>
<thead>
<tr>
<th>Projects</th>
<th>Units launched</th>
<th>Area launched (sqm)</th>
<th>CL effective stake</th>
<th>% of launched units sold</th>
<th>Average Selling Price RMB/Sqm</th>
<th>Completed units in</th>
<th>Expected Completion for launched units</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1H 2020</td>
<td>2H 2020</td>
</tr>
<tr>
<td><strong>SHANGHAI</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Paragon – T5</td>
<td>30⁴</td>
<td>10,468</td>
<td>99%</td>
<td>57%</td>
<td>152,200</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Jing'an One</td>
<td>138³</td>
<td>27,223</td>
<td>70%</td>
<td>51%</td>
<td>120,396</td>
<td>0</td>
<td>138</td>
</tr>
<tr>
<td><strong>KUNSHAN</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Metropolis Ph 2A – Blk 15 and 18</td>
<td>709⁴</td>
<td>72,431</td>
<td>99%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>The Metropolis Ph 3 – Blk 2 to 5, 8</td>
<td>1,111⁴</td>
<td>120,195</td>
<td>99%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>The Metropolis Ph 4 – Blk 6, 9 and 10</td>
<td>460</td>
<td>51,041</td>
<td>95%</td>
<td>0</td>
<td>460</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>The Metropolis – Total</td>
<td>2,280</td>
<td>243,667</td>
<td>100%</td>
<td>98%</td>
<td>21,934</td>
<td>0</td>
<td>460</td>
</tr>
<tr>
<td><strong>NINGBO</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Summit Executive Apartments (RCN)</td>
<td>180⁴</td>
<td>18,538</td>
<td>55%</td>
<td>61%</td>
<td>21,774</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>BEIJING</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vermont Hills Ph 1</td>
<td>86⁴</td>
<td>49,459</td>
<td>99%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Vermont Hills Ph 2</td>
<td>88⁴</td>
<td>48,986</td>
<td>97%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Vermont Hills Ph 3</td>
<td>87⁴</td>
<td>48,581</td>
<td>87%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Vermont Hills Ph 4</td>
<td>191</td>
<td>72,121</td>
<td>56%</td>
<td>0</td>
<td>0</td>
<td>191</td>
<td></td>
</tr>
<tr>
<td>Vermont Hills – Total</td>
<td>452</td>
<td>219,146</td>
<td>100%</td>
<td>78%</td>
<td>30,772</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>WUHAN</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lakeside Ph 2B</td>
<td>718</td>
<td>80,053</td>
<td>100%</td>
<td>99%</td>
<td>9,160</td>
<td>0</td>
<td>718</td>
</tr>
<tr>
<td><strong>GUANGZHOU</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Citta di Mare – Blk 33</td>
<td>81⁴</td>
<td>15,752</td>
<td>94%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Citta di Mare – Townhouse</td>
<td>40⁴</td>
<td>12,017</td>
<td>78%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Citta di Mare – Villa</td>
<td>78⁴</td>
<td>24,153</td>
<td>92%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Citta di Mare Ph 1 – Total</td>
<td>199</td>
<td>51,922</td>
<td>45%</td>
<td>90%</td>
<td>29,408</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Citta di Mare Ph 2</td>
<td>782³</td>
<td>82,462</td>
<td>80%</td>
<td>90%</td>
<td>22,457</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>La Riva Ph 1A</td>
<td>920</td>
<td>95,193</td>
<td>74%</td>
<td>49,694</td>
<td>0</td>
<td>920</td>
<td>0</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td>5,699</td>
<td>828,671</td>
<td>89%</td>
<td>0</td>
<td>2,236</td>
<td>973</td>
<td>0</td>
</tr>
</tbody>
</table>
## China Residential/Trading Sales & Completion Status (cont’d)

### Projects

<table>
<thead>
<tr>
<th>Projects</th>
<th>Units launched</th>
<th>Area launched (sqm)</th>
<th>CL effective stake</th>
<th>% of launched units sold¹ As at 30 Jun 2020</th>
<th>Average Selling Price² RMB/Sqm</th>
<th>Completed units in</th>
<th>Expected Completion for launched units</th>
</tr>
</thead>
<tbody>
<tr>
<td>CHENGDU</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chengdu Century Park - Blk 1, 3, 4 &amp; 14 (West site)</td>
<td>588 4</td>
<td>56,436</td>
<td>99%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chengdu Century Park - Blk 9 to 13 (West site)</td>
<td>828 4</td>
<td>80,053</td>
<td>99%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chengdu Century Park (West site) – Total</td>
<td>1,416</td>
<td>136,490</td>
<td>60%</td>
<td>99%</td>
<td>18,007</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Chengdu Century Park - Blk 11 &amp; 13 (East site)</td>
<td>221 4</td>
<td>26,633</td>
<td>99%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chengdu Century Park - Blk 1-2, 6-9, 14 &amp; 16 (East site)</td>
<td>972</td>
<td>114,894</td>
<td>100%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chengdu Century Park (East site) - Total</td>
<td>1,193</td>
<td>141,528</td>
<td>60%</td>
<td>99%</td>
<td>19,180</td>
<td>0</td>
<td>866 106</td>
</tr>
<tr>
<td>Parc Botanica - Phase 2</td>
<td>194 3,4</td>
<td>19,126</td>
<td>56%</td>
<td>100%</td>
<td>10,308</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>CHONGQING</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Raffles City Residences (RCCQ) - T1, T2, T5 &amp; T6</td>
<td>1,064 4</td>
<td>218,391</td>
<td>100%</td>
<td>66%</td>
<td>41,434</td>
<td>0</td>
<td>562 0</td>
</tr>
<tr>
<td>Spring - Ph 2</td>
<td>203 4</td>
<td>29,310</td>
<td>100%</td>
<td>64%</td>
<td>18,753</td>
<td>0</td>
<td>0 0</td>
</tr>
<tr>
<td>XIAN</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>La Botanica - Phase 9 (2R5)</td>
<td>1,624</td>
<td>164,010</td>
<td>99%</td>
<td></td>
<td></td>
<td>0</td>
<td>1,624 0</td>
</tr>
<tr>
<td>La Botanica - Phase 11 (3R4)</td>
<td>1,009</td>
<td>127,298</td>
<td>100%</td>
<td></td>
<td></td>
<td>0</td>
<td>0 1,009</td>
</tr>
<tr>
<td>La Botanica - Phase 12 (2R3)</td>
<td>694 3</td>
<td>75,370</td>
<td>99%</td>
<td></td>
<td></td>
<td>0</td>
<td>0 694</td>
</tr>
<tr>
<td>La Botanica - Phase 15 (1R1)</td>
<td>528 3</td>
<td>59,767</td>
<td>100%</td>
<td></td>
<td></td>
<td>0</td>
<td>0 528</td>
</tr>
<tr>
<td>La Botanica - Total</td>
<td>3,855</td>
<td>426,445</td>
<td>38%</td>
<td>99%</td>
<td>11,355</td>
<td>0</td>
<td>1,624 2,231</td>
</tr>
<tr>
<td>Sub-total</td>
<td>7,925</td>
<td>971,289</td>
<td>94%</td>
<td></td>
<td></td>
<td></td>
<td>3,052 2,337</td>
</tr>
<tr>
<td>CL China</td>
<td>13,624</td>
<td>1,799,961</td>
<td>92%</td>
<td></td>
<td></td>
<td></td>
<td>5,288 3,310</td>
</tr>
</tbody>
</table>

**Notes:**
1. % sold: Units sold (Options issued as of 30 June 2020) against units launched
2. Average selling price (RMB) per sqm is derived using the area sold and sales value achieved (including options issued) in the latest transacted quarter
3. Launches from existing projects in 1H 2020, namely, Jing’an One (45 units), Citta di Mare Ph 2 (259 units), Parc Botanica (194 units) and La Botanica (816 units)
4. Projects/Phases fully or partially completed prior to 1H 2020
5. Project Lake Botanica removed subsequent to completion of divestment of the project in 1H 2020
Thank You

For enquiries, please contact Ms Grace Chen, Head, Investor Relations
Direct: (65) 6713 2883 Email: grace.chen@capitaland.com

CapitaLand Limited (https://www.capitaland.com)
168 Robinson Road #30-01 Capital Tower Singapore 068912
Tel: (65) 6713 2888 Fax: (65) 6713 2999 Email: groupir@capitaland.com