



For immediate release

NEWS RELEASE

CapitaLand commemorates 20th anniversary by unveiling business transformation framework “The Next 20”

3 core tenets of People, Sustainability and Digitalisation to guide the Group’s organisational transformation and progress

Singapore, 20 November 2020 – As CapitaLand marks the 20th anniversary of its listing on Singapore Exchange Securities Trading Limited this month, the Group is honouring the deep-rooted stakeholder relationships built over the last two decades by unveiling its new business transformation framework – “The Next 20” (TN20). TN20 is built on three core tenets of People, Sustainability and Digitalisation, to enable the Group to prevail and thrive in this time of dramatic changes. The framework supports CapitaLand’s vision of becoming a global real estate player as the Group continues to invest in its three strategic growth businesses: development across asset classes in its core markets, and global expansion through its fund management and lodging platforms.

Mr Lee Chee Koon, Group CEO of CapitaLand Group, said: “As we reflect on CapitaLand’s first 20 years, we are taking this opportunity to reaffirm the company’s commitment to build a lasting business. The impact of COVID-19 is expected to adversely impact CapitaLand’s financial performance for 2020. But CapitaLand’s fundamentals remain strong and our financial position continues to be resilient. Notwithstanding short-term challenges, we expect CapitaLand to emerge stronger from the COVID-19 crisis. ‘The Next 20’ will provide the framework for growth and progress through innovation and renewal within the Group. The ambition is to build CapitaLand for the long term while we continue to better ourselves today.”

TN20 – People

CapitaLand aims to be a progressive employer of choice that empowers its people to realise their potential in a post-COVID-19 economy. It is focused on growing talent and building its leadership pipeline, in addition to equipping staff with the capabilities, such as digital competency, required for the business of today and the future. CapitaLand’s Building Capability Framework was launched in August 2019 to develop a competent, adaptable and future-ready workforce, and about 90% of CapitaLand employees in Singapore have attended at least one digital skills training.

This is supplemented by active programmes in attracting talent with the right competencies and recruiting promising young graduates for development to leadership positions. Under the SGUnited Traineeships Programme and SGUnited Mid-Career Pathways Programme, CapitaLand has also committed to 90 job positions for fresh graduates and mid-career joiners respectively. Through these programmes, the Group aims to discover and build a new pipeline

of talents with fresh perspectives, while supporting individuals in finding meaningful job and training opportunities amid the pandemic.

CapitaLand continues to support the next-generation workforce by partnering local universities to provide internships and work study programmes for their students. It also collaborates to facilitate events that encourage learning, innovation and adaptability. Examples include the NTU Singapore Business Case Competition, which calls for teams to present their business plans in a simulated real-world corporate environment; and the NUS Future of Real Estate Employment and Education Industry Work Group, which challenges participants to reimagine real estate in the new normal.

TN20 – Sustainability

Through the eventual deployment of innovations identified from its inaugural [CapitaLand Sustainability X Challenge](#), CapitaLand seeks to accelerate sustainability innovation and collaboration within the built environment to meet its sustainability goals set out in [CapitaLand's 2030 Sustainability Master Plan](#) launched in October 2020. Focusing on the three themes of building portfolio resilience and resource efficiency, enabling thriving and future-adaptive communities, and accelerating sustainability innovation and collaboration; CapitaLand's Sustainability Master Plan builds upon the Group's sustainability achievements over the past 20 years to accelerate and amplify its sustainability efforts for the next 10 years till 2030.

Amid current and foreseeable challenges ahead, CapitaLand remains committed to support the communities where it operates. To date, the Group has contributed more than S\$2 million in Singapore and over S\$6 million globally to support local communities impacted by the pandemic. More than 1,000 staff and community volunteers had been mobilised as part of employee volunteerism as well. For the Group's philanthropic efforts, CapitaLand has been conferred the "Organisation of Good" award, the highest honour in Singapore for giving to the community.

This commitment to sustainability gives CapitaLand a strong sense of purpose and a thread of continuity that will bind the Group and the global communities it operates in together, in the face of rapid changes as it embarks on the next lap.

TN20 – Digitalisation

CapitaLand is charting its way forward in digital and tech transformation to future proof its business model. Digital initiatives that drive progress and innovation to better meet customer needs are being accelerated. Through fast-tracking its digitalisation strategy, CapitaLand goes beyond a mere brick-and-mortar landlord to one that empowers its tenants to grow their businesses sustainably in an omnichannel environment.

- CapitaStar, the Group's digital retail ecosystem, has expanded its membership base to 13 million in Singapore and China. Through data analytics, CapitaLand is able to work with its retailers to better customise shopping experiences that cater to shoppers' preferences. The Group plans to leverage CapitaStar to drive cross-border online sales, eventually building a network of valuable B2C and B2B connections. CapitaStar members

in Singapore who are also members of Ascott Star Rewards (ASR) can seamlessly exchange their CapitaStar STAR\$® for ASR points and vice versa via mobile apps – another way the Group has strategically combined digital synergies across its businesses to bring greater value to its customers.

- The Smart Urban Co-Innovation Lab, Southeast Asia's first industry-led lab for smart cities solutions development, brings together leaders in the smart cities space to co-create and test innovations with local built environment and technology enterprises in a live environment at CapitaLand's 5G-enabled Singapore Science Park. CapitaLand, together with its industry partners, has committed up to S\$10 million in the Lab as a start to catalyse development and deployment of smart cities solutions in Singapore and overseas.
- Across its operations, CapitaLand is focusing on building key enablers that give its businesses a competitive edge amidst digital disruption, such as using data analytics capabilities to enable faster data-driven decisions, and using robots and sensors to boost work productivity. An example is the debut of the CapitaLand Automated Recruitment Agent (CLARA) chatbot, which simplifies both the application and recruitment processes by performing first-round screening of candidates based on an objective scoring system.

Continual stakeholder engagement to further support ecosystem partners

As a precursor to the launch of TN20, Mr Lee invited representatives of CapitaLand's different stakeholder groups, including media editors and general members of the public, to pose questions. These questions, ranging from Mr Lee's leadership philosophy to lessons learnt from COVID-19 and his career advice for the next-generation workforce, helped in shaping the foundation of the TN20 framework. Mr Lee's responses to a total of 20 questions have been compiled into a video for sharing with CapitaLand's stakeholders.

When prompted to describe 2020 in a tweet, given the trials presented by the pandemic, Mr Lee said in the video: "The challenges and struggles we are facing in 2020 will develop the strengths we need for years to come."

He added: "Most importantly, we must incorporate sustainability considerations across the full spectrum of our business, whether it's in reaching out to the environment and our communities or reaching in to our own people. That is how we can build a company that lasts."

Please refer to this **video** for more of Mr Lee's responses to questions from CapitaLand stakeholders: <https://bit.ly/20questionswithCLGCEO>

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth about S\$133.3 billion as at 30 September 2020. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 220 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages six listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. CapitaLand launched Singapore's first REIT in 2002 and today, its stable of REITs and business trusts comprises CapitaLand Integrated Commercial Trust, Ascendas Real Estate Investment Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

CapitaLand places sustainability at the core of what it does. As a responsible real estate company, CapitaLand contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

[Follow @CapitaLand on social media:](#)

Facebook: @capitaland / facebook.com/capitaland

Instagram: @capitaland / instagram.com/capitaland

Twitter: @capitaLand / twitter.com/capitaland

LinkedIn: linkedin.com/company/capitaland-limited

YouTube: youtube.com/capitaland

Issued by: CapitaLand Limited (Co. Regn.: 198900036N)

Analyst contact

Grace Chen

Head, Investor Relations

Tel: +65 6713 2883

Email: grace.chen@capitaland.com

Media contact

Tan Bee Leng

Head, Group Communications

Tel: +65 6713 2871

Email: tan.beeleng@capitaland.com

Important Notice

This release may contain forward-looking statements. 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 developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training, property operating expenses), 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 the current view of management regarding future events. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this release. Neither CapitaLand Limited ("CapitaLand") nor any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising,

whether directly or indirectly, from any use of, reliance on or distribution of this presentation or its contents or otherwise arising in connection with this release.

The past performance of CapitaLand or any of the listed funds managed by CapitaLand Group (“CL Listed Funds”) is not indicative of future performance. The listing of the shares in CapitaLand (“Shares”) or the units in the CL Listed Funds (“Units”) on the Singapore Exchange Securities Trading Limited (SGX-ST) does not guarantee a liquid market for the Shares or Units.

This release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Shares or Units.