



CAPITASPRING

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NEWS RELEASE

**CapitaSpring tops out, on track for full completion in 2H 2021**

- ***Secures 38% committed occupancy, with another 22% under advanced lease negotiations***
- ***Offers fully integrated workspace solutions and lifestyle amenities to redefine core-flex work norms***
- ***Equipped with building features and technologies to enhance workplace wellness***

**Singapore, 19 January 2021** – CapitaSpring, the newest 280-metre-tall landmark rising above Singapore’s skyline, has achieved full height, with about 75% of the overall construction completed. This puts the 51-storey integrated development, located in the heart of Raffles Place Central Business District (CBD), on track to receive Temporary Occupation Permit in 2H 2021. CapitaSpring is jointly owned by CapitaLand Limited (CapitaLand), CapitaLand Integrated Commercial Trust (CICT) and Mitsubishi Estate Co., Ltd (MEC). To date, about 38% of CapitaSpring’s 647,000 square feet (sq ft) of net lettable area (NLA) have been committed. Including leases in advanced negotiations, the development is on track to achieve more than 60% commitments by completion.

Mr Tan Yew Chin, CEO, CapitaLand Singapore, said: “CapitaLand and our partners are pleased to achieve topping out for CapitaSpring. This construction milestone is made possible only with the support of the authorities and our staff, consultants, contractors, suppliers and migrant workforce. CapitaSpring represents CapitaLand’s vision for the future of work with fully integrated core-flex solutions, tech-enabled frictionless user experience and community-centric programming. As COVID-19 changes the norms of work, the forward-looking features of CapitaSpring have strengthened the development’s value proposition as a flexible, sustainable and connected workplace ecosystem. Supported by CapitaSpring’s prime CBD location, we are confident that the development will enjoy take up rates similar to or better than CapitaLand’s 79 Robinson Road project in the Tanjong Pagar CBD micro-market, which is on track to reach 90% committed occupancy.”

Mr Tony Tan, CEO of the Manager of CICT, said: “CapitaSpring will be the only premium Grade A office development in CBD completing this year. Driven in part by the limited CBD office supply, CapitaSpring has attracted healthy interest from tenants and prospective tenants. To date, committed office tenants are mainly from the legal and banking & financial services sectors. We are encouraged by CapitaSpring’s leasing momentum, which reflects the market’s continued demand for quality workspace in a well-designed integrated development incorporating amenities and programming that promote workplace wellness and community engagement. We will continue to explore ways to enliven the CapitaSpring community and enhance its attractiveness, including bringing in retailers and restaurants with novel and complementary offerings.”

### Core-flex workspace solutions

CapitaSpring will offer fully integrated workspace solutions that include the full range of hot desks, meeting facilities, private offices, large enterprise suites and bare shell leases. This will enable it to better support any new, flexible requirements of conventional office tenants as well as the expansion needs of small and medium enterprises in flex spaces. Tenants can also benefit from the flexibility and cost efficiency of a customised workspace solution.

In line with CapitaSpring's core-flex model, about 68,700 sq ft or 10% of the development's office NLA is set aside for flexible workspace. These are spread across three floors, one at each of the low-rise, mid-rise and high-rise sections of the building on Levels 21, 39 and 40 respectively, so that building occupants could have easy access to these flexible amenities. Levels 39 and 40 are connected via a stairway, seamlessly linking the mid-rise and high-rise sections of CapitaSpring.

The Work Project (TWP), CapitaLand's coworking partner, has leased Level 21 to operate coworking spaces and facilities. In addition, TWP will manage Levels 39 and 40 for CapitaLand under a management agreement, providing customised enterprise workspace solutions for tenants. This marks the first management agreement model for a coworking operator in a Singapore Grade A office building. The arrangement allows for the coworking spaces to be operated as an integrated amenity of CapitaSpring, instead of a standalone lease option. Events and meeting facilities within the flexible workspace will also be open to other users of the development. Tenants will be able to shift between core and flexible spaces within CapitaSpring based on their changing requirements.

### Tech-enabled workplace experiences

CapitaSpring is designed to allow users to work anywhere within. Equipped with the latest WiFi 6 technology across the entire development, and ample power points, users can plug-and-work at the City Room (Level 1), Green Oasis (Levels 17 to 20) and Sky Garden (Level 51).

In addition, tenants can easily book flexible amenities via the [CapitaStar@Work](#) app. These amenities extend beyond Levels 21, 39 and 40 to include the Amphitheatre and Yoga Alcove (Level 18), multi-purpose hall and meeting rooms (Level 20), and the Sky Cube (Level 51).

Via the app, meeting hosts can also invite external partners to pre-register before their appointment at CapitaSpring. Pre-registered guests will receive a QR code via email which can be scanned at the turnstiles, allowing seamless and direct access to tenants' offices. From entry to exit, tenants and guests will enjoy frictionless access with facial recognition turnstiles integrated with destination-controlled lift systems.

### Tech-integrated serviced residence

CapitaSpring will also be home to the 299-unit Citadines Raffles Place Singapore, which is slated to open in 4Q 2021 and will be managed by The Ascott Limited (Ascott). The serviced residence's apartments will be equipped with occupancy sensors enabling the lights and air-conditioning to be automatically switched off when the apartments are unoccupied,

conserving energy and reducing carbon footprint. Operations at the serviced residence is tracked efficiently in real-time using an automated workflow management system, ensuring that the apartments and facilities are clean for the comfort of the guests. Guests who are members of Ascott's loyalty programme, Ascott Star Rewards (ASR), can manage their reservations, perform self check-ins and check-outs, redeem e-vouchers, and view their ASR membership status as well as points earned and redeemed via the [Discover ASR](#) mobile app. Citadines Raffles Place Singapore will offer studio, one- and two-bedroom and loft apartments as well as facilities such as a swimming pool, jacuzzi, running track, gymnasium, yoga deck, barbeque pits, residents' kitchen and lounge.

#### F&B offerings and community experiences

F&B and lifestyle group, 1-Group, is slated to operate three congruous concepts at CapitaSpring. Plans include an award-winning café on Level 1, a pan-European garden bistro on Level 17, and the world's highest farm-to-plate restaurant and social bar on Level 51. Leveraging the CapitaStar@Work app, patrons can order food and drinks from the various outlets direct to their offices, serviced residence units or anywhere within the work pods and communal spaces at CapitaSpring.

Fans of hawker fare can look forward to the well-loved hawker centre on Levels 2 and 3 of CapitaSpring. The CBD community can also enjoy quiet moments at the newly pedestrianised 12,500 sq ft public park along Market Street, which blends into CapitaSpring's City Room (Level 1).

As part of efforts to build an inclusive community at CapitaSpring, the development will have a dedicated Community Manager curating unique events and experiences tailored to the needs of tenants. Leveraging the expertise of CapitaSpring's partners, the Community Manager will create unique offerings such as networking sessions with TWP or lifestyle events with 1-Group.

#### Building features and technologies to enhance workplace wellness

CapitaSpring will deploy various building features to safeguard the health and safety of its occupants and the community. Facial recognition access, contactless destination control system and pre-registration for guests via CapitaStar@Work all serve to minimise contact. Ultraviolet Germicidal Irradiation (UVGI) system and high-efficiency MERV-14 filters will be fitted on Air Handling Units to improve indoor air quality and reduce airborne viruses.

CapitaSpring will also roll out a long-range wide area network (LoRaWAN) backbone network to enable fuss-free deployment of IoT sensors across the integrated development. There will also be fully automated smart cleaning robots integrated with the lift system, allowing the robots to enter, exit turnstiles and transit between floors.

#### **About CapitaLand Limited ([www.capitaland.com](http://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.

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**About CapitaLand Integrated Commercial Trust ([www.cict.com.sg](http://www.cict.com.sg))**

CapitaLand Integrated Commercial Trust (CICT) is the first and largest real estate investment trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) with a market capitalisation of S\$11.8 billion as at 28 October 2020. It debuted on SGX-ST as CapitaLand Mall Trust in July 2002 and was renamed CICT in November 2020 following the merger with CapitaLand Commercial Trust.

CICT owns and invests in quality income-producing assets primarily used for commercial (including retail and/or office) purpose, located predominantly in Singapore.

CICT is managed by CapitaLand Integrated Commercial Trust Management Limited, which is a wholly owned subsidiary of Singapore-listed CapitaLand Limited, one of Asia's largest diversified real estate groups.

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