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NEWS RELEASE

CapitaLand unveils S\$50 million innovation fund and crowns winners of first CapitaLand Sustainability X Challenge

Singapore, 11 June 2021 – CapitaLand has set up a S\$50 million CapitaLand Innovation Fund to support the testbedding of sustainability and other high-tech innovations in the built environment space as the Group steps up its sustainability drive. This was announced by CapitaLand’s Group Chief Executive Officer, Mr Lee Chee Koon, at the Grand Finale of the inaugural CapitaLand Sustainability X Challenge (CSXC) where the top two winners were crowned. The ‘High Impact Award’ went to INOVUES, INC, while the ‘Most Innovative Award’ went to Climatec Corp Pte Ltd.

INOVUES, INC and Climatec Corp Pte Ltd emerged winners amongst six finalists that were shortlisted from over 270 entries received from more than 25 countries. INOVUES, INC’s innovation focuses on an insulating glass retrofit technology that reduces heat gain inside a building, reducing the energy consumption used to heat or cool the building by up to 40%. Climatec Corp Pte Ltd’s innovation is a water treatment process utilising photon vibration frequency technology to treat cooling tower water without the use of chemicals or power, achieving 60% to over 90% water savings and 1% to over 5% energy savings¹. Both winners of the CSXC will receive S\$50,000 each to fund their pilot projects with CapitaLand.

Minister for Sustainability and the Environment of Singapore, Ms Grace Fu, who was the Guest-of-Honour at the CSXC Grand Finale, said: “Research and innovation leading to commercialisation is a space where public and private sectors must collaborate. Research can be long-dated and involves high risk. Governments must support and fund it. Innovation and commercialisation of products of research require entrepreneurial acumen and nimble responses. This is where many enterprises have strengths. Initiatives such as the CapitaLand Sustainability X Challenge help to uncover unique solutions that may offer the right competitive edge. It also gives innovators an opportunity to testbed and refine their ideas, which can eventually be scaled up to benefit businesses, consumers and our environment.”

Mr Lee Chee Koon, CapitaLand’s Group Chief Executive Officer said: “Innovation is key to CapitaLand’s business and culture as we seek to deliver sustainable value to our stakeholders. The CapitaLand Innovation Fund will enable us to catalyse more innovations, accelerate our global sustainability efforts and ensure that we remain at the forefront of technology in the built environment space. The inaugural CapitaLand Sustainability X Challenge has allowed us to uncover promising innovations that we can potentially implement at our properties across the globe and help us achieve our ambitious targets set out in our 2030 Sustainability Master Plan.

¹ For more information on the winners and finalists, please see Annex A

Through CapitaLand’s global network, we aim to bring more innovators and leading industry players together to advance innovation and build a more sustainable planet.”

Encouraging more innovations through the CapitaLand Innovation Fund and future editions of the CapitaLand Sustainability X Challenge

The CapitaLand Innovation Fund with a S\$50 million commitment over five years is another of the Group’s efforts to encourage more innovation in the built environment space with a strong focus on sustainability. In October 2020, CapitaLand opened the Smart Urban Co-Innovation Lab at the Singapore Science Park in partnership with the Infocomm Media Development Authority and Enterprise Singapore, with sustainability as one of its focus areas. CapitaLand will also redeploy interest rate savings from its sustainability-linked loans towards the Group’s sustainability initiatives.

At the CXSC Grand Finale held today, CapitaLand also announced that future editions of the CSXC will continue to advocate sustainability innovation. CapitaLand hopes that companies and innovators will continue to step forward to participate in future CSXC editions. The CSXC is one of CapitaLand’s signature events, and the first sustainability challenge by a Singapore real estate company on a global scale. It aims to accelerate sustainability innovation and collaboration within the built environment.

Winners of CapitaLand Sustainability X Challenge to gain access to more business opportunities

In addition to the S\$50,000 prize money, the winners will be showcasing their innovations to senior global business leaders, investors and policymakers at the annual Ecosperity Week², organised by Temasek, the lead partner of the CSXC. The winners were also presented with a specially designed trophy made of translucent low-carbon concrete. Designed and engineered by Pan-United, the low-carbon concrete allows natural light to pass through, saving electricity, energy and maintenance costs. Shaped as an ‘X’ to represent the CSXC, the star-like porous design signifies a galaxy of possibilities for innovation to create a more sustainable future.

The winners and the four other finalists will also gain access to CSXC’s partners’ global innovation programmes, where they get to connect with potential investors and business partners as well as receive expert advice to accelerate the growth of their businesses. The finalists and selected participants will also get a chance to pilot their innovations at selected CapitaLand properties worldwide.

Over 50 partners have contributed to the success of the sustainability challenge. CSXC’s international partners range from government agencies to the business community, industry experts, venture capitalists, financial institutions as well as institutes of higher learning³.

² Ecosperity Week will take place from 28-30 September 2021 in Singapore

³ For the full list of judges, mentors, coaches, plenary speakers and partners, see Annex B

The CSXC is a part of CapitaLand's 2030 Sustainability Master Plan which details the Group's sustainability strategies and goals over the next 10 years. For more information on the CSXC and CapitaLand's 2030 Sustainability Master Plan, please visit: <https://www.capitaland.com/international/en/about-capitaland/sustainability.html> and www.capitalandsustainabilityxchallenge.com.

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\$137.7 billion as at 31 March 2021. 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 240 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 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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Annex A – The winners and finalists of the CapitaLand Sustainability X Challenge⁴

Winners

High Impact Award

INOVUES adaptive glazing shield - Revitalising windows for better building by INOVUES, INC – INOVUES has developed an innovative solution to upgrade building facades and windows with the latest energy-saving and smart glass technologies without replacement or reglazing. The product can reduce noise and heat gain inside a building by up to 10 times. This increases the comfort of building occupants and reduces the energy consumption required to cool the environment by up to 40% without compromising luminosity indoors. It is a non-invasive and non-disruptive retrofit solution that can be easily installed externally or internally without removing, replacing, drilling, or alterations, saving time and reducing the cost of upgrading the windows and glass facades of existing buildings by up to 10 times. INOVUES is based in the United States of America.

Most Innovative Award

ClimaControl Quantum Resonance Water (QRW) - Revolution in cooling tower water treatment by Climatec Corp Pte Ltd – ClimaControl QRW is a novel and unique solution that treats water used in cooling towers without the use of chemicals or power. The water can be recycled for other uses in the building such as plant irrigation or toilet flushing. ClimaControl QRW utilises the principle of micro-molecular water and photon vibration frequency technology created through strong magnetic fields and ceramic-based composites to treat the water. ClimaControl QRW is able to reduce blowdown water from 60% to over 90% and reduce associated downstream chiller system energy consumption from 1% to over 5%. Climatec is based in Singapore.

Finalists

Blue Green World - Powered by 100% green energy by g-EN Pte Ltd – Making its global debut at CSXC, the CooGen™ is a self-powered cold hydraulic generator that can generate clean energy affordably for buildings, using ambient heat or waste heat of minimally 25 degrees Celsius which is abundant. The cold air from the exhaust can also be used to cool buildings. Similar to a standalone power generator, the CooGen™ is also highly portable. g-EN is based in Singapore.

Glassfiber Reinforced Polyurethane (GRPU) curtain wall - The future of green building by Taichu Guocai Materials Co, Ltd – The Glassfiber Reinforced Polyurethane (GRPU) curtain wall is an innovative substitute to conventional aluminium curtain walls. It offers improved thermal insulation - reducing energy consumption used to heat or cool the building by up to 25%, is five times stronger and is also more heat and wind resistant. The GRPU material also has around 10 times less embodied carbon emissions compared to aluminium, making the building construction process more sustainable. A curtain wall system is non-structural and is installed on the building's facade to keep out natural elements like heat, rain and wind. Taichu Guocai is based in China.

TrashBot - Sorting waste with artificial intelligence and robotics by CleanRobotics Inc. – Making its debut in Singapore, TrashBot is a smart waste bin which uses artificial intelligence, robotics and multiple sensors to sort waste with around 90% accuracy, promoting more efficient recycling or disposal. TrashBot is also able to record data on the type of waste collected and alert building operators when the bin is full. CleanRobotics is based in the United States of America.

⁴ Data provided by CSXC finalists

LumenAire - We make the air you breathe healthy and safe by ARID Builders Pte Ltd –
The LumenAire UV Air Disinfection Solution is a shielded air purification device with a high-efficiency particulate absorbing (HEPA) filter and Ultraviolet Germicidal Irradiation (UVGI) technology. It could not only sanitise the air but also reduce virus survivability by over 99% within seconds, eliminating airborne pathogens to create a safer and healthier environment indoors. ARID Builders is based in Singapore.

Annex B – The judging panel, mentors, coaches, plenary speakers and partners of the CapitaLand Sustainability X Challenge

Judging Panel	External Mentors
<ul style="list-style-type: none"> • Mr Lee Chee Koon, Group Chief Executive Officer, CapitaLand Group. • Ms Goh Swee Chen, Independent Director and Chairman of Sustainability Council, CapitaLand Group. • Mr Rohit Sipahimalani, Chief Investment Strategist and Head, South-East Asia, Temasek. • Dr Cheong Koon Hean, Chair of the Centre for Liveable Cities (Ministry of National Development) and the incoming Chair of the Lee Kuan Yew Centre for Innovative Cities (Singapore University of Technology and Design). • Mr Rushad Nanavatty, Managing Director, Urban Transformation, Rocky Mountain Institute. • Dr Chris Luebke, Head of Strategic Foresight, ETH Zurich. 	<ul style="list-style-type: none"> • Mr Nicolai Sederberg Rottbøll, Founder and CEO, Quercus Group from Access Cities. • Ms Melissa Ho, Senior Associate Investment, Wavemaker Partners. • Mr Steve Melhuish, Founder, PropertyGuru and CEO, Planet Rise. • Ms Hui Zhu, Senior Manager, Bain & Company. • Mr Aaron Fyke, Founder & Managing Partner, Thin Line Capital. • Mr Nitin Vaish, Senior Vice-President/ General Manager, New Markets, Rocky Mountain Institute.
	External Coaches
	<ul style="list-style-type: none"> • Mr David Lee, Principal Trainer, Luminaries Lab. • Mr Julian Kezelman, Program Director, RealTechX, Taronga Ventures.
	<p>Speakers and Moderator of Plenary Session on “Is Sustainability The ‘New Gold’ In Real Estate Investments”</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Mr Ben Powell, Chief Investment Strategist for APAC, BlackRock Investment Institute. • Mr Steve Melhuish, Founder, PropertyGuru and CEO, Planet Rise. <p>Moderator:</p> <ul style="list-style-type: none"> • Ms Lynette Leong, Chief Sustainability Officer, CapitaLand Group

Lead Partner	Strategic Partners	Selection Panel Partners
1. Temasek	2. Access Cities 3. Bain & Company 4. HSBC 5. Luminaries Lab 6. Pan-United 7. Planet Rise 8. Rocky Mountain Institute 9. Taronga Ventures 10. Thin Line Capital 11. Wavemaker Partners	12. ASEAN Federation of Engineering Organisations 13. Building and Construction Authority (BCA) 14. Institution of Engineers, Singapore (IES) 15. Mott MacDonald 16. National Environment Agency (NEA) 17. Tsinghua x-lab
		Outreach Partners 18. Accelerating Growth of New India's Innovations (AGNli) 19. Anthill Ventures 20. APAC Startup Ecosystem Community (ASEC) 21. Asian Venture Philanthropy Network (AVPN) 22. Bridge+ 23. CEMEX Ventures 24. Centre of Liveable Cities (CLC) 25. Circular Cities Asia 26. Circular Economy Club (CEC) Singapore 27. ClimateLaunchpad 28. EcoLabs Centre of Innovation for Energy 29. ENGIE Factory 30. Enterprise Singapore 31. German Entrepreneurship Asia 32. Global Compact Network Singapore 33. Global Green Connect 34. Global Urban Village 35. Golden Gate Ventures 36. GoMassive Earth Network 37. Impact Hub 38. InnoSpace 39. IPI Singapore 40. Japan External Trade Organization (JETRO) 41. LEVEL3 42. New Energy Nexus 43. Nordic Innovation House, Singapore 44. Padang & Co 45. Reneum Institute 46. SGInnovate 47. Singapore Green Building Council (SGBC) 48. Solar Impulse Foundation 49. Startup India 50. Tech For Impact 51. TechNode Global 52. The Royal Danish Embassy in Singapore 53. The Work Project 54. United Kingdom Department for International Trade