



**For Immediate Release  
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**NEWS RELEASE**

**CapitaLand acquires 60% interest in two adjacent prime residential sites in Chengdu**

**Singapore, 28 March 2014** – CapitaLand Limited, through its wholly owned subsidiary, Shanghai Zhong Da Industry Development Co., Ltd, has successfully secured a 60% interest in two adjacent prime residential sites in the New Southern Area of Chengdu, Sichuan, China, via a proposed subscription of shares in two Chinese companies amounting to RMB752 million (approximately S\$155 million). The acquisition is in line with CapitaLand's strategy to further strengthen its presence in China.

CapitaLand plans to build an estimated 4,600 apartment units on the sites, which measure a total of about 133,333 square metres (sqm) to cater to first-time homebuyers and upgraders. Construction is expected to begin in 2Q 2014 with the first phase targeted for launch by end 2014.

The two adjacent land parcels have a gross floor area of 479,850 sqm. It is located inside the Da Yuan cluster within the central core of Chengdu's Tian Fu New Area, an up-and-coming, modern metropolis that focuses on advanced manufacturing and high-end service industries. The project is nestled in a mature, good class residential area surrounded by mid to high-end projects by reputable developers. Well served by main roads and Metro Line 5, it offers excellent connectivity to nearby commercial developments such as the New Century Global Centre, the world's largest commercial building by floor space, as well as other retail, F&B and leisure facilities. The sites are also located next to No. 7 Middle School, one of China's top secondary schools, a top draw for future buyers.

Mr Jason Leow, CEO of CapitaLand China, said: "Chengdu is a leading city in China and displays tremendous growth potential arising from rapid urbanisation and China's "Go West" economic strategy. The city has become a magnet for domestic and foreign investments and an excellent platform to unlock the economic potential for China's western regions. CapitaLand continues to be confident of the potential of the Chinese market and this acquisition is in line with its strategy of strengthening and deepening its presence in China through the five city clusters, including Chengdu."

He added: "Raffles City Chengdu and CapitaLand's other residential projects in the city, including The Loft and The Botanica, have been very well received by the local

community. Leveraging our strong track record in Chengdu , we will build another quality and well sought after project.”

Raffles City Chengdu opened with great aplomb in September 2012, offering a shopping mall, Grade A offices, Ascott branded serviced residences and premium city condominiums. The Loft and The Botanica projects, offering a combined total of more than 14,000 quality homes, will be completed this year.

The transaction is not expected to have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2014.

### **About CapitaLand Limited**

CapitaLand is one of Asia’s largest real estate companies. Headquartered and listed in Singapore, the company’s businesses in real estate and real estate fund management are focused on its core markets of Singapore and China.

The company’s diversified real estate portfolio primarily includes homes, offices, shopping malls, serviced residences and mixed-use developments. The company also has one of the largest real estate fund management businesses with assets located in Asia. CapitaLand leverages its significant asset base, real estate domain knowledge, product design and development capabilities, active capital management strategies and extensive market network to develop real estate products and services in its markets.

The listed entities of the CapitaLand Group include CapitaMalls Asia, Ascott Residence Trust, CapitaCommercial Trust, CapitaMall Trust, CapitaMalls Malaysia Trust and CapitaRetail China Trust.

### **About CapitaLand China**

CapitaLand China, the leading foreign real estate developer, is a wholly owned subsidiary of CapitaLand, one of Asia’s largest real estate companies. CapitaLand China’s operations, which began in Shanghai in 1994, span across the nation today. It has established core businesses in homes, commercial developments, mixed-use developments and real estate fund management.

In line with its credo of “Building People”, CapitaLand China is committed to staff development and creating a positive work environment where everyone can contribute effectively. CapitaLand China also makes earnest efforts to contribute positively to the Chinese community through its commitment to corporate social responsibility.

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