



**For Immediate Release
7 February 2014**

NEWS RELEASE

CapitaLand marks 20 years in China

- ***Owner and manager of 145 properties in 45 Chinese cities worth over RMB200bn***
- ***China accounts for 39% of the Group's total assets from 9% in 2004***

Singapore, 7 February 2014 – CapitaLand Limited marked its 20th anniversary in China this evening at the Group's Lunar New Year Spring Festival event at Raffles City Convention Centre in the presence of its Board of Directors, senior management, business associates and distinguished guests. The *CapitaLand 20 Years in China* celebrations will be held throughout the year, with various initiatives rolled out across China which will culminate in a gala event in Beijing later in the year.

Since its entry into China in 1994, CapitaLand has established itself as a leading real estate developer in the country with a diversified real estate portfolio of homes, offices, shopping malls, serviced residences and mixed-use developments. It owns or manages 145 properties in 45 Chinese cities worth over RMB200 billion (over S\$42 billion). It also has one of the largest real estate fund management businesses in China, with 12 private equity funds and two Singapore-listed real estate investment trusts (REITs) – Ascott Residence Trust (Ascott Reit) and CapitaRetail China Trust (CRCT) – that have a strong presence in China.

China is one of CapitaLand's two core markets and the Group's largest market outside Singapore. As at 30 September 2013, CapitaLand's China business accounts for 39% or S\$14.2 billion of the Group's total assets of S\$36.4 billion excluding treasury cash, from 9% or S\$1.5 billion a decade ago.

Mr Lim Ming Yan, President & Group CEO, CapitaLand Limited, said: "2014 marks a significant milestone for CapitaLand. As one of the first foreign developers in China 20 years ago, we are honoured to have contributed and benefitted from the country's economic development and phenomenal urbanisation programme."

He added: "China has played a vital role in CapitaLand's growth story and is an important core market to the Group. Looking ahead, we will focus our growth in five city clusters in China: Beijing/Tianjin, Shanghai/Hangzhou/Suzhou/Ningbo, Guangzhou/Shenzhen, Chengdu/Chongqing, and Wuhan. The growing market trend towards larger integrated developments in these markets is an opportunity for us to harness synergies across our

competencies in developing homes, offices, shopping malls, serviced residences and fund management. As a long-term investor in China, CapitaLand will continue to develop quality and innovative real estate products and services to build a better life for the Chinese community and create sustainable value for the Group and its stakeholders.”

CapitaLand Group in China

Strong pipeline of residential units

Since 1994, CapitaLand’s wholly-owned business unit, CapitaLand China, has built more than 40,000 mass to high-end residential units in China. It has a pipeline of over 60,000 homes and remains committed to address the housing needs of Chinese residents.

Leading shopping mall developer, owner and manager in China

From one shopping mall in China in 2003, CapitaMalls Asia, CapitaLand’s shopping mall business which is separately listed on both the Singapore and Hong Kong stock exchanges, is now a leading shopping mall developer, owner and manager in China with over 60 malls spanning a total gross floor area of about 6.4 million square metres (sqm). The majority of these malls are operational. These comprise several landmark malls in iconic shopping districts in key cities, as well as suburban malls that cater to the day-to-day shopping, dining and lifestyle aspirations and needs of the local populations.

Largest international serviced residence owner-operator in China

CapitaLand’s wholly-owned serviced residence business unit, The Ascott Limited (Ascott), which operates the brands Ascott, Citadines and Somerset, entered China in 1994. It is the largest international serviced residence owner-operator in the country with 55 properties across 20 cities. Over the years, Ascott has expanded in China through acquisitions, management contracts and strategic alliances. In 2007, it also launched the US\$500 million Ascott China Fund, which is the first private equity fund dedicated to investing in serviced residences across China. In 2013, Ascott crossed its milestone of having 10,000 apartment units in China and launched its first branded residence in the country for strata sale. Ascott’s award-winning hospitality and exceptional track record in constantly adding value to both its properties and customers have enabled it to establish strong brand recognition. To achieve its target of 12,000 apartment units in China by 2015, Ascott will continue to deepen its presence in both first-tier and high growth cities in China.

One of the first multi-sector real estate developers in China

CapitaLand first brought its signature ‘Raffles City’ brand of mixed-use developments to China with the official launch of Raffles City Shanghai in 2004. It has since expanded its stable of ‘Raffles City’ developments to eight spanning a total construction area of over 3.1 million sqm with an estimated value of S\$12 billion on completion. Other than ‘Raffles City’ in Beijing, Shanghai, Chengdu and Ningbo which have begun operations, CapitaLand has four other ‘Raffles City’ developments in Chongqing, Hangzhou, Shenzhen and Shanghai (Changning) currently under development.

One of the largest real estate fund management businesses in China

CapitaLand has one of the largest real estate fund management businesses in China with assets under management diversified across its residential, shopping mall, serviced residence and mixed-use development businesses. The portfolio includes 12 private equity funds and two Singapore-listed REITs – Ascott Reit and CRCT – that have a strong presence in China. Ascott Reit's portfolio, spanning Asia Pacific and Europe, consists of seven serviced residence properties in China while CRCT is the first and only China shopping mall REIT with a portfolio of 10 income-producing malls.

Building People

Key to CapitaLand's success is its belief in 'Building People'. China is a vast market and the Group's deep understanding of the culture, legislation and consumer behaviour could not have been achieved without a talented and dedicated local team. China accounts for more than 50% of CapitaLand's global staff strength, with over 7,000 staff in the country, of which 95% are local.

Contributing positively to the local community, CapitaLand has donated more than RMB43 million (over S\$9 million) to support the education, healthcare and shelter needs of underprivileged children in China. It has also helped build 24 CapitaLand Hope Schools and attracted over 20,000 community volunteers under its 'Building for Tomorrow' philanthropic platform. Over 100,000 underprivileged children in China have benefitted from the Group's efforts. The China branch of the Group's philanthropic arm, CapitaLand Hope Foundation (China), was formed in 2011 to focus on CapitaLand's philanthropic efforts in the country.

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 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 Australand, CapitaMalls Asia, Ascott Residence Trust, CapitaCommercial Trust, CapitaMall Trust, CapitaMalls Malaysia Trust, CapitaRetail China Trust and Quill Capita Trust.

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

Date: 7 February 2014

Analyst Contact

Harold Woo

SVP, Investor Relations

Tel: +65 6823 3210

Email: harold.woo@capitaland.com

Media Contact

Lorna Tan

SVP, Corporate Communications

Tel: +65 6823 3205/ +65 9791 8597

Email: lorna.tan@capitaland.com