



**For Immediate Release  
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## **CapitaLand partners Kerzner International and MGM MIRAGE for Integrated Resorts**

*Singapore, 20 January 2005* - In response to the Singapore Tourism Board's invitation to interested parties to submit concepts (Request for Concepts, or RFC) for an Integrated Resort (IR) in Singapore, CapitaLand will be joining two international resort developers to submit proposals for consideration. As Sentosa Island and Marina Bayfront have been identified as IR sites, CapitaLand will be partnering Kerzner International Limited (Kerzner) in the RFC submission for the Sentosa site and partnering MGM MIRAGE for the Marina Bayfront RFC submission. Should the Government decide to approve the development of the integrated resort, the intention between CapitaLand and its partners is that CapitaLand will have a 40 percent stake, while the respective joint venture partners will have the majority 60 percent stake.

As the development of such integrated resorts require large capital commitments over the long term, CapitaLand has selected financially strong partners with proven track records in developing successful large scale integrated resorts. They have also demonstrated social responsibility and care in managing their casino operations.

The Marina Bayfront and Sentosa Island sites provide opportunities to create integrated resorts with different design and development concepts. Each site can be designed to create a unique world class iconic destination to transform the Singapore travel and tourism landscape. Each partner will contribute its best creative ideas and resources. With each partner and for each site, CapitaLand will leverage on the Group's core development competencies in real estate and hospitality operations.

For the Sentosa Island resort, Kerzner has an impressive track record in creating destination resorts and luxury hotels as well as adding significantly to the tourism in the areas in which the Company's resorts are situated. Kerzner is regarded around the world as one of the leading developers and operators of premier mega-resorts, as demonstrated by the enormous success of Atlantis, Paradise Island resort in the Bahamas, the planned Atlantis, The Palm in Dubai and The Mohegan Sun, which Kerzner developed for the Mohegan Indian tribe in Connecticut, USA. Under their One&Only brand, Kerzner also operates award-winning luxury resorts in The Bahamas, Mauritius, Dubai, the Maldives and Mexico. The Sentosa Island site will be an ideal showcase for Kerzner's expertise in bringing world focus to integrated destinations with resorts, luxury hotels and both entertainment and gaming features. We believe that the Company's integrated entertainment resort concept will transform Sentosa Island into an internationally-acclaimed, exciting tourist destination. Moreover, with Kerzner's established reputation, we are confident that Sentosa will achieve its potential as a major regional tourism destination, both attracting the high end international tourist that Singapore has traditionally cultivated as well as increasing visitor arrivals and per capita tourist spending.

MGM MIRAGE is one of the world's largest and most respected hotel and gaming companies. It owns premier Las Vegas properties including the Bellagio, MGM Grand, The Mirage, Treasure Island and New York-New York. For the Marina Bayfront property, MGM MIRAGE will bring world-class concepts based on its extensive experience in the development of urban complexes for the convention and business traveller, combining hotels, entertainment and fine dining. The Marina Bayfront project will provide MGM MIRAGE with a unique opportunity to showcase its expertise in this tourist sector. Its development will help uplift the buzz and attractions of the whole Marina Bay area, including the proposed Business and Financial Centre (BFC), and will make Singapore an even more attractive place to live, work and do business.

As a major property player with competencies in commercial, retail and hospitality businesses, CapitaLand has extensive experience in developing large scale, iconic integrated properties. Some of these projects include the Canary Riverside in

London, Freshwater Place in Melbourne, and VivoCity, Singapore's largest retail, leisure and entertainment destination, overlooking Sentosa Island. CapitaLand has also developed landmark buildings such as Raffles City in Singapore and Shanghai, Capital Tower and The Loft, the latter two being recipients of the prestigious international FIABCI Prix d'Excellence award.

### **About CapitaLand**

CapitaLand (SGX-ST: CAPL) is one of the largest listed property companies in Asia. Headquartered in Singapore, the multinational company's core businesses in property, hospitality, property services and real estate financial services are focused in key cities in Asia, Australia, Europe and the Americas.

The company's property and hospitality portfolio spans 88 cities in 29 countries. CapitaLand also leverages on its significant real estate asset base and market knowledge to develop fee-based products and services in Singapore and the region. The listed subsidiaries and associates of CapitaLand include Raffles Holdings, The Ascott Group, CapitaMall Trust, CapitaCommercial Trust and Australand Property Group, which is listed both in Singapore and Australia. For more information about CapitaLand, please visit the company's website at [www.capitaland.com](http://www.capitaland.com).

### **About Kerzner International Limited**

Kerzner International Limited (NYSE: KZL) is a leading international developer and operator of destination resorts, casinos and luxury hotels. The Company's flagship brand is Atlantis, which includes Atlantis, Paradise Island, a 2,317-room, ocean-themed destination resort located on Paradise Island, The Bahamas. Atlantis, Paradise Island is a unique destination resort featuring three interconnected hotel towers built around a 7-acre lagoon and a 34-acre marine environment that includes the world's largest open-air marine habitat and is the home to the largest casino in the Caribbean. The Company also developed Mohegan Sun in Uncasville, Connecticut, which has become one of the premier casino destinations in the United States. In the United Kingdom, Kerzner is currently developing a casino in Northampton and received its Certificate of Consent from the U.K. Gaming Board on March 30, 2004. In its luxury resort hotel business, the Company manages nine resort hotels primarily under the One&Only brand. The resorts, featuring some of the

top-rated properties in the world, are located in The Bahamas, Mexico, the Mauritius, the Maldives and Dubai. Additional One&Only properties are either underway or in the planning stages in the Maldives and South Africa. For more information concerning the Company and its operating subsidiaries, visit [www.kerzner.com](http://www.kerzner.com).

### **About MGM MIRAGE**

MGM MIRAGE (NYSE: MGG), headquartered in Las Vegas, Nevada, is one of the world's leading and most respected hotel and gaming companies. The Company owns and operates some of the most highly respected and well known brands in the hotel and entertainment industry including the MGM Grand, New York-New York, Bellagio, The Mirage, Treasure Island and the Golden Nugget all in Las Vegas, Nevada. MGM MIRAGE has a world-renowned reputation for designing, marketing and operating themed, casino-hotel entertainment resort facilities, which appeal to all market segments. MGM MIRAGE operates upon a few simple beliefs: Create resort of memorable character, treat employees well and provide superior services to guests. Guests of MGM MIRAGE are offered top accommodations, the most highly recognized restaurants, spectacular shows and leisure activities, shopping at the finest names in fashion, extensive meeting/convention facilities and exciting attractions, all in addition to gaming. For more information about MGM MIRAGE, please visit the company's website at <http://www.mgmmirage.com>.

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