

# YEAR IN BRIEF



The Paragon, Shanghai, China – one of the projects secured through the OODL acquisition

## JANUARY

CapitaLand signed an agreement with Hoang Thanh Investment and Infrastructure Development Joint Stock Company to jointly develop a 14,000-square-metre residential site in Ha Dong District in Mo Lao New Urban Area, Hanoi, Vietnam. The signing ceremony was witnessed by Singapore Prime Minister Lee Hsien Loong and Vietnam Prime Minister Nguyen Tan Dung in Hanoi.

CapitaLand's Urban Suites condominium was launched and saw strong sales. The high-end development in the Cairnhill area in Singapore's prime Orchard Road shopping district has a total of 165 apartments.

CapitaLand held a groundbreaking ceremony for a residential development located in Jinshazhou, in the heart of the Guangzhou-Foshan Metropolis Circle. The project will comprise about 2,800 units.

## FEBRUARY

Phase one of Beaufort, a high-end residential project in Beijing, was launched to strong buyer response. When completed, Beaufort will have four residential blocks with about 1,000 high-end apartments.

CapitaLand completed the US\$2.2 billion (S\$3.1 billion) acquisition of Orient Overseas Developments Limited (OODL). The portfolio comprises seven prime sites in Shanghai, Kunshan and Tianjin.

CapitaMalls Asia acquired Meili project, comprising retail and residential in Chengdu, China for RMB459.9 million (S\$94.6 million).

CapitaMalls Asia monetised Clarke Quay, Singapore's premier lifestyle and entertainment precinct, to CapitaMall Trust for S\$268.0 million.

## MARCH

CapitaMalls Asia acquired Tianfu integrated development, comprising a shopping mall, residential and office towers in Chengdu, China for RMB554.2 million (S\$114.0 million).

CapitaMalls Asia opened Anyang Mall in Anyang, China.

Ascott entered Vietnam's fourth largest city, Danang, through securing a contract to manage the 121-unit Somerset Danang Bay.

## APRIL

CapitaLand started phase two sales of The Interlace. Set amidst a natural verdant green belt at the Southern Ridges of Singapore, the 1,040-unit condominium features 31 apartment blocks stacked in a hexagonal arrangement to form eight large-scale courtyards.

The show homes of Rihan Heights, the first phase of Arzanah in Abu Dhabi, were unveiled to the public. Arzanah is a 1.4 million-square-metre integrated development developed by Capitala, a joint venture between CapitaLand and Mubadala Development Company.

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Liew Mun Leong, President & CEO of CapitaLand Group, introducing underprivileged children participating in the "Hand in Hand 20.10" campaign launch at the Singapore Pavilion, Shanghai World Expo 2010, to Singapore Minister Mentor Lee Kuan Yew

CapitaMalls Asia opened Cuiwei Mall in Beijing, China.

Raffles City China Fund raised an additional US\$180 million (S\$252 million) in committed capital, increasing the fund's capital to US\$1.18 billion (S\$1.65 billion). CapitaLand has a 45.6% effective interest in the fund.

CapitaLand divested Raffles City Ningbo to the Raffles City China Fund for approximately US\$125 million (S\$175 million), in line with its strategy to hold its Raffles City integrated developments in China through the fund.

## MAY

Private previews started for the 64-unit Urban Resort Condominium, located in the Cairnhill area in Singapore's Orchard Road shopping district.

Plans for Raffles City Shenzhen were announced. This is CapitaLand's sixth Raffles City integrated development in China. Located in the commercial district of Shenzhen City's Nanshan District, Raffles City Shenzhen will comprise a Grade A office tower, a shopping mall and a serviced residence.

CapitaLand launched its 'Hand in Hand 20.10' campaign, bringing 2,010 underprivileged children across China, including CapitaLand Hope School students, to visit the Shanghai World Expo 2010. The campaign also marked the 20<sup>th</sup> anniversary of diplomatic relations between Singapore and China, and CapitaLand's 10th anniversary.

Six Battery Road was the first operating office building in Singapore's Central Business District

being conferred the Green Mark Platinum Award by the Building and Construction Authority.

## JUNE

CapitaLand and its partners celebrated the topping-out for its first residential project in Vietnam, The Vista, Ho Chi Minh City.

The Metropolis, a condominium located in Kunshan City, west of Shanghai, was launched to good buyer response. The Metropolis is the first project from the OODL portfolio to be released for sale.

CapitaMalls Asia opened Aidemengdun Mall in Harbin, China.

## JULY

Ascott opened its first Citadines-branded property in Australia, the 380-unit Citadines on Bourke Melbourne.

The Seafront on Meyer, a 327-unit condominium in Singapore which enjoys panoramic views of the sea and city skyline, achieved Temporary Occupation Permit.

Mr Wong Heang Fine assumed the CEO position at CapitaLand Residential Singapore.

CapitaLand divested its entire 50% stake in Sichuan Zhixin CapitaLand Co., Ltd for a net gain of approximately S\$33 million, in line with its ongoing strategy of capital productivity.

CapitaMalls Asia successfully listed CapitaMalls Malaysia Trust (CMMT), Malaysia's largest "pure-play" shopping mall REIT by market capitalisation and property value, on the Main Market of the Bursa Securities, Malaysia.

Ascott entered Bali in Indonesia through securing a contract to manage the 174-unit Citadines Kuta Bali.

CapitaLand invested in a 62% stake in the joint venture with Hersing Corporation Ltd to acquire the StorHub brand and four self-storage properties in Singapore.

## AUGUST

Ascott announced its target to achieve 40,000 apartment units globally by 2015 at the opening of the 278-unit Ascott Huai Hai Road Shanghai in China.

Ascott clinched contracts to manage four more properties in China – the 160-unit Ascott Raffles City Ningbo; 151-unit Ascott Raffles City Hangzhou; 178-unit Ascott Suzhou; and 314-unit Ascott Guangzhou IFC.

Ascott announced it would convert the 51-unit Citadines Louvre Paris into Ascott Louvre Paris, the company's first Ascott-branded property in France.

Riverside Ville, located in Chancheng District in Foshan, China, was awarded the Green Mark Award by Singapore's Building and Construction Authority. It is the first project in South China to win the award.

CapitaLand raised S\$350 million through a 10-year, Singapore-dollar bond with a coupon rate of 4.3%.

CapitaMalls Asia raised S\$350 million through 3.95% unrated fixed rate notes under a S\$2 billion Euro-Medium Term Note Programme.

CapitaLand China launched The Pinnacle, a residential development located in the heart of Pudong District, Shanghai.

## SEPTEMBER

A joint venture between CapitaLand and CapitaMalls Asia submitted the winning bid for a prime site in Singapore's Bedok Town Centre. The integrated development will comprise approximately 500 condominium units above a shopping mall.

Mr Lim Swee Say, Minister in the Prime Minister's Office of Singapore, officiated the grand opening of Ascott's first property in Chengdu, China – the 200-unit Somerset Riverview Chengdu.

Latitude, a boutique freehold development in Singapore with 127 elegant apartments, achieved Temporary Occupation Permit.

Ascott secured a contract to manage its first Ascott-branded property in Dubai, UAE – the 118-unit Ascott Park Place Dubai.

## OCTOBER

Ascott injected 28 quality stabilised assets in Europe and Asia into Ascott Reit with divestment proceeds of S\$974 million. This move gave Ascott financial capacity to capture new growth opportunities and has transformed Ascott Reit into a larger and stronger platform which complements Ascott's global growth strategy.

Nearly 200 units built under the first phase of CapitaLand China's The Loft residential project in Chengdu were successfully handed over to buyers.

CapitaLand organised an Investor Day specially for its retail shareholders to celebrate its 10<sup>th</sup> Anniversary. A total of 1,500 retail investors were present to listen to presentations made by top and senior management.

CapitaValue Homes, a new strategic business unit, was formed to meet the demand for affordable homes in Asia.

CapitaValue Homes entered into a Co-operative Agreement with the Caidian District Government as well as an Investment Framework Agreement with a Chinese state owned enterprise to invest in a site in Wuhan, China, to build more than 2,000 affordable homes.

CapitaValue Homes signed a Conditional Agreement with No Va Land Investment Group Corporation to jointly develop a residential site in District 9, Ho Chi Minh City, Vietnam, to provide approximately 500 affordable homes. The signing ceremony was witnessed by Singapore Prime Minister Lee Hsien Loong and Vietnam Prime Minister Nguyen Tan Dung in Hanoi.



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Celebrating CapitaLand's transformation in a decade with the launch of the commemorative book "10 Years: Building People" by CapitaLand senior management at the CapitaLand Investor Day 2010.

## NOVEMBER

The five towers of Rihan Heights reached their final heights, and a topping-out ceremony was held to mark this significant construction milestone. The residential project in Abu Dhabi is on schedule to be handed over to homebuyers in 2011.

CapitaLand sold its entire 49% stake in Runwal CapitaLand India Private Limited which owned The Orchard Residency in Mumbai, India, at a cash consideration of INR1.02 billion (approximately S\$30 million). The divestment enabled early recycling of capital ahead of the project completion.

CapitaLand established a US\$200 million joint venture fund with Mitsubishi Estate Asia and GIC Real Estate to invest in residential developments in Vietnam.

CapitaLand and its partners unveiled d'Leedon, a 1,715-unit condominium on the site of the former Farrer Court. The iconic project in Singapore is designed by internationally-renowned Pritzker Architecture Prize winner Zaha Hadid.

CapitaMalls Asia acquired 66.0% interest in a prime shopping mall and office development in Luwan district, Shanghai, China for RMB3.9 billion (S\$747.2 million). The entire development is expected to be completed by 2015.

CapitaMalls Asia opened Xinxiang Mall in Xinxiang, China.

## DECEMBER

d'Leedon received strong buyer interest during preview sales to former owners of Farrer Court and an initial launch. The project's seven 36-storey residential towers will offer breathtaking views of Singapore's skyline and large expanses of greenery.

Ascott opened its first Citadines-branded property in Indonesia, the 135-unit Citadines Quartier Jakarta.

CapitaLand entered into four sale and purchase agreements to divest its 163 strata-titled units in The Adelphi for a total consideration of S\$218.1 million to recycle capital.

Phase two of Beaufort in Beijing was launched to strong response. Homebuyers had a choice of 220 units, comprising studios, one- and two-bedroom apartments.

CapitaMalls Asia acquired Queensbay Mall in Penang, Malaysia for RM651.8 million (S\$272.8 million).

CapitaMalls Asia opened Jinshui Mall in Zhengzhou, China.

CapitaLand China announced plans to build its second Raffles City integrated development in Shanghai. Located in Shanghai's Changning District, near the Hongqiao Transportation Hub, Raffles City Changning will comprise a Grade A office tower and a shopping mall. CapitaLand closed a joint venture fund to develop Raffles City Changning.