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CapitaLand looking to significantly increase its S\$2.1 billion multi-asset class presence in Vietnam, including a possible Raffles City President & Group CEO Mr Lim Ming Yan meets Prime Minister of Vietnam Mr Nguyen Xuan Phuc and Minister for Planning & Investment Mr Nguyen Chi Dung, to reaffirm CapitaLand's commitment to Vietnam's urban modernisation

Singapore, 27 March 2017 – CapitaLand Limited has reaffirmed its commitment to being a long-term player in Vietnam's growth story with its plans to expand its multi-sector real estate presence in the country. In two respective meetings with the Prime Minister of Vietnam, Mr Nguyen Xuan Phuc, and Minister for Planning & Investment, Mr Nguyen Chi Dung, this afternoon, CapitaLand President & Group CEO, Mr Lim Ming Yan, shared the Group's contributions and plans in Vietnam, and reaffirmed its commitment to the country's urban modernisation journey, particularly in Hanoi and Ho Chi Minh City. During the meeting, Prime Minister Phuc and Mr Lim agreed to continue the strong momentum from Singapore's Prime Minister Mr Lee Hsien Loong's official visit last week, to further deepen relations and investments between our countries. Prime Minister Phuc welcomed Singapore businesses to participate in Vietnam's burgeoning growth and appreciated the proactive participation of CapitaLand in the country's urbanisation journey in the last two decades. He encouraged more businesses to invest in Vietnam responsibly by bringing value to the local communities through green, sustainable and smart developments.

Mr Lim Ming Yan, President & Group CEO of CapitaLand, said: "Today, you can feel a tangible buzz on the ground, especially in Ho Chi Minh City and Hanoi. CapitaLand plans to acquire more sites in Vietnam for residential development – possibly yielding 2,000 to 2,500 units this year – and will continue to keep a lookout for investment opportunities in offices, serviced residences and integrated developments. With more than 9,000 homes and about 4,600 serviced residence units across the country, Vietnam has become one of CapitaLand's key markets, after China and Singapore."

He added: "CapitaLand has been present in Vietnam – our third largest Southeast Asian market after Singapore and Malaysia – for more than 22 years. We currently have S\$2.1 billion worth of gross assets under management in Vietnam, including 22 serviced residences, nine residential developments and a prime commercial property. CapitaLand has established itself as a strong real estate developer which contributes to Vietnam's urbanisation story. With the trajectory of Vietnam's urban modernisation, we see Ho Chi Minh City as a potential home for a Raffles City – our flagship brand of integrated developments located in city centres with excellent connectivity to key transport nodes. Beyond our business focus, CapitaLand is committed to giving back to the community with three CapitaLand Hope Schools set up in Vietnam to provide conducive learning environments for underprivileged children."

CapitaLand's residential sales in FY 2016 has continued to do well, with 1,480 units sold for a total sales value of approximately S\$282 million, up 12% and 25% respectively from 2015. The Ascott Limited (Ascott), CapitaLand's wholly owned serviced residence arm, is also the largest serviced residence owner-operator in Vietnam. As of FY 2016, Ascott manages and owns 22 properties with about 4,600 units across six cities in Vietnam, namely Hanoi, Halong, Hai Phong, Danang, Nha Trang, and Ho Chi Minh City. Ascott is on track to achieve its target of 7,000 units in Vietnam by 2020 and is expected to open more than 3,000 units in Vietnam in the next few years.

As at end December 2016, CapitaLand's gross assets under management in Vietnam was S\$2.1 billion, making it the Group's third largest market in Southeast Asia, after Singapore and Malaysia. With an annual economic growth rate averaging 6% over the last three years, Vietnam is one of the fastest growing economies in Asia underpinned by sound fundamentals such as a young, educated population, growing middle income class and rapid urbanisation. Consistently, high foreign direct investment inflows have boosted office demand, especially in its economic hub, Ho Chi Minh City.

Topping out of Seasons Avenue

This Friday, CapitaLand will celebrate another milestone – the topping out of one of its nine residential developments, Seasons Avenue, in Hanoi, Vietnam.

Located at Mo Lao ward at the border of Ha Dong District and Hanoi's new Central Business District (CBD), Seasons Avenue is a 1300-unit residential development comprising four towers designed based on the theme of four seasons. It will be well-served by an established transport network, such as a nearby bus rapid transit and the Cat Linh – Ha Dong Metro Line, that will connect the old and new CBD. Residents will also enjoy proximity to amenities such as a shopping mall, cinema, supermarket, hospital, as well as educational institutions including Hanoi University and Hanoi Architectural University.

About CapitaLand Limited (www.capitaland.com)

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, it is an owner and manager of a global portfolio worth more than S\$78 billion as at 31 December 2016, comprising integrated developments, shopping malls, serviced residences, offices, homes, real estate investment trusts (REITs) and funds. Present across more than 130 cities in over 20 countries, the Group focuses on Singapore and China as core markets, while it continues to expand in markets such as Vietnam and Indonesia.

CapitaLand's competitive advantage is its significant asset base and extensive market network. Coupled with extensive design, development and operational capabilities, the Group develops and manages high-quality real estate products and services. It also has one of the largest investment management businesses in Asia and a stable of five REITs listed in Singapore and Malaysia – CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

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