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NEWS RELEASE

CapitaLand announces key executive appointments as it deepens capabilities groupwide to support next phase of expansion

Singapore, 28 August 2017 – CapitaLand Limited announced today several key executive appointments that will support its next phase of expansion. The Group is looking to scale up by deepening its capabilities across asset classes and geographies, in order to achieve sustainable competitive advantage to ride the waves of economic and technological changes ahead.

The following new roles and management changes will take effect from 1 January 2018:

- 1) Jason Leow Juan Thong – Group Chief Operating Officer, CapitaLand Limited
- 2) Lee Chee Koon – Group Chief Investment Officer, CapitaLand Limited
- 3) Tan Seng Chai – Group Chief People Officer, CapitaLand Limited
- 4) Ng Kok Siong – Group Chief Digital Officer, CapitaLand Limited

With the new appointments of Mr Jason Leow and Mr Lee Chee Koon, Mr Wilson Tan Wee Yan will take over as Chief Executive Officer of CapitaLand Mall Asia, while Mr Kevin Goh Soon Keat will assume the position of Chief Executive Officer of Ascott respectively.

Ms Lynette Leong Chin Yee will also be appointed as Chief Executive Officer of CapitaLand Commercial, effective 1 November 2017. CapitaLand Commercial, a wholly owned business unit of CapitaLand, will focus on growing a global office operating platform for the Group, including capabilities relating to co-working space and the future of work. Mr Kevin Chee Tien Jin will succeed Ms Lynette Leong as Chief Executive Officer of CapitaLand Commercial Trust Management Limited on 1 November 2017.

Commenting on these new appointments, Mr Lim Ming Yan, President & Group CEO of CapitaLand Limited, said: “With global dynamics and technological advancements disrupting traditional business models, CapitaLand’s human capital must grow in tandem to drive the transformation of the Group. These new leadership appointments reflect the integration of CapitaLand’s management bench strength development with the redesign of our corporate strategies. With these new strategic thrusts, CapitaLand wants to address not just the immediate challenges, we are putting our sights further to anticipate the long-term trends. What we have is a readiness for change, and a willingness to learn, unlearn and relearn. We may not be able to predict the future, but we can prepare; as being prepared will be CapitaLand’s greatest competitive advantage.”

Mr Lim added, “CapitaLand is well-placed to manage the major structural changes the world is facing, and make the most of the opportunities these changes bring. We are strengthening our investment portfolios across various geographies as well as our operating platforms within each asset class. At the same time, we are reinforcing our physical and

virtual real estate connections to create an omni-channel business model integrating offline and online. As we continue to build strong and deep capabilities, CapitaLand will be able to readily scale up for expansion as well as create exceptional value and experience for our investors and customers.”

Please refer to the **Annexes** for the profile write-ups of the respective appointment holders.

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\$80 billion as at 30 June 2017, 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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Mr Jason LEOW Juan Thong
Group Chief Operating Officer
CapitaLand Limited

廖茸桐
集团首席营运官
凯德集团

(Effective 1 January 2018)

Mr Jason Leow will be appointed Group Chief Operating Officer (GCOO) of CapitaLand Limited with effect from 1 January 2018. As GCOO, he will be responsible for efficient and cost-effective support services to business operations across geographies and asset classes globally. He will also have oversight responsibilities on the growth of the retail business of the Group.

Mr Leow is currently the Chief Executive Officer and Executive Director of CapitaLand Mall Asia (CMA). He has been CMA's CEO since 15 September 2014. Mr Leow was the CEO of CapitaLand China since 2009 and led the China teams in streamlining as well as growing the residential and integrated development businesses, including the development and operations of the eight Raffles City projects in China. Mr Leow started his career with the CapitaLand Group in 1994 and was based in China from 2001 to 2014.

Mr Leow is a Chartered Accountant of Singapore and a member of the Institute of Singapore Chartered Accountants. He obtained an Executive Master in Business Administration from Fudan University and in 2007, attended the Advanced Management Program at Harvard Business School.



Mr LEE Chee Koon
Group Chief Investment Officer
CapitaLand Limited

李志勤
集团首席投资官
凯德集团

(Effective 1 January 2018)

Mr Lee Chee Koon will be appointed Group Chief Investment Officer (GCIO) of CapitaLand Limited with effect from 1 January 2018. As GCIO, he will be responsible for group strategy and coordinate resource allocation to optimise return of investment and portfolio growth. He will also have oversight responsibilities on the growth of the serviced residence business of the Group.

Mr Lee is currently the Chief Executive Officer of The Ascott Limited, one of the leading international serviced residence owner-operators. He oversees the management and growth of Ascott which has more than 70,000 serviced residence units in over 120 cities in more than 30 countries across the Americas, Asia Pacific, Europe and the Middle East.

Prior to this, Mr Lee was appointed as Ascott's Deputy CEO in February 2012, assisting the CEO in strategic planning and investment of the serviced residence business. He was concurrently Ascott's Managing Director for North Asia, responsible for driving the company's investment and business development as well as managing operations in China, Japan and Korea.

Before Mr Lee joined Ascott in July 2009 as Managing Director for China, he was Vice President in the Office of the President at CapitaLand. Prior to joining CapitaLand in February 2007, he held appointments in various Ministries such as the Ministry of Trade and Industry, Ministry of Finance, and the Monetary Authority of Singapore.

Mr Lee was presented with the Business China Young Achiever Award for Ascott's contributions to Singapore-China relations by Singapore's Prime Minister Lee Hsien Loong in 2017. In 2016, Mr Lee was conferred the prestigious National Order of Merit (Chevalier de l'Ordre National du Mérite) by the President of the French Republic for Ascott's contributions to France in 2016. For Mr Lee's contribution to the hospitality industry in China, he was named one of the 'Top 10 Hoteliers of the Year' by China Hotel Starlight Awards for three consecutive years in 2010, 2011 and 2012. Mr Lee obtained a first class honours degree in Mechanical Engineering from the National University of Singapore in 1999. He also holds a Master of Science degree in Mechanical Engineering from Imperial College London, United Kingdom



Mr TAN Seng Chai
Group Chief People Officer
CapitaLand Limited

陈成才
集团首席人力官
凯德集团

(Effective 1 January 2018)

Mr Tan Seng Chai will be appointed Group Chief People Officer (GCPO) of CapitaLand Limited with effect from 1 January 2018. As GCPO, he will be responsible for building human capital, leadership pipeline and talent development to support the capability needs of the organisation and businesses.

Mr Tan is currently the Group Chief Corporate Officer of CapitaLand Limited. Prior to this, he was Deputy Chief Corporate Officer and Chief Human Resource Officer of CapitaLand Limited.

Mr Tan oversees the Group's corporate functions including Human Resource and Administration, Group Communications, Group Legal, Company Secretariat & Compliance and Corporate Security. Mr Tan is also the Executive Director of CapitaLand Hope Foundation, the philanthropic arm of CapitaLand.

Prior to joining the Group in February 2008, Mr Tan was with Chartered Semiconductor Manufacturing Ltd, Singapore (Chartered) for 12 years. He held key positions in the company including heading its worldwide human resource organisation as well as overseeing key project implementation and strategic investment activities.

An engineer by training, Mr Tan started his career with National Semiconductor Manufacturer Singapore Pte Ltd as a Process Engineer and subsequently became the company's Human Resource Manager. He continued his career progression to head the human resource function at Creative Technology Ltd, Singapore before joining Chartered.

Mr Tan holds an honours degree in Civil & Structural Engineering and a Master of Science degree in Industrial & System Engineering from the National University of Singapore.



Mr NG Kok Siong
Group Chief Digital Officer
CapitaLand Limited

黄国祥
集团首席数码官
凯德集团

(Effective 1 January 2018)

Mr Ng Kok Siong will be appointed Group Chief Digital Officer (GCDO) of CapitaLand Limited with effect from 1 January 2018. As GCDO, he will be responsible for developing technology strategy and building digitalisation capabilities to deliver solutions to the needs of the businesses for enhancing user and customer experiences.

Mr Ng is currently the Chief Corporate Development Officer of CapitaLand Limited. In this role, he is entrusted with developing corporate systems and processes to drive efficiency and productivity. Mr Ng will provide leadership to strategy and corporate planning as well as business technology and information systems to achieve greater organisational effectiveness.

He currently serves as a Director and Audit Committee member of two REITs; CapitaLand Retail China Trust Management Limited (the manager of CapitaLand Retail China Trust listed on SGX-ST) and CapitaLand Malaysia Mall REIT Management Sdn. Bhd. (the manager of CapitaLand Malaysia Mall Trust listed on Bursa Malaysia Securities Berhad).

Since joining CapitaLand Group in 2005, Mr Ng held various business development and finance positions, including Senior Vice President of CapitaLand Eurasia and Senior Vice President, Strategic Finance. Preceding this appointment as Chief Corporate Development Officer of CapitaLand Limited, Mr Ng was the Chief Financial Officer of CapitaMalls Asia Limited (CMA), currently known as CapitaLand Mall Asia, a role he relinquished after the privatisation of CMA.

Prior to joining CapitaLand, Mr Ng held various positions in planning and appraisal, information systems, finance and investment management in Exxon Mobil and Royal Dutch Shell across Asia Pacific and Europe.

Mr Ng graduated with a Degree of Bachelor of Accountancy (Honours) from Nanyang Technological University of Singapore and attended the Tuck Executive Program in Dartmouth College.



Mr Wilson TAN Wee Yan
Chief Executive Officer
CapitaLand Mall Asia

陈伟渊
首席执行官
凯德商用

(Effective 1 January 2018)

Mr Wilson Tan Wee Yan will be appointed Chief Executive Officer of CapitaLand Mall Asia, CapitaLand's wholly owned shopping mall business unit, with effect from 1 January 2018. He is currently the Deputy Chief Executive Officer of CapitaLand Mall Asia. Prior to this appointment, he was the Chief Executive Officer of CapitaLand Mall Trust Management Limited (CMTML), a role he assumed on 1 July 2012.

Prior to joining CMTML, Mr Tan has over 26 years of experience in senior appointments in the telecommunication and information technology industries. He was Group Chief Executive Officer of Singapore Post Limited from October 2007 to April 2010. His other experiences include advisory and senior leadership roles in companies with regional businesses such as NEC Solutions Asia Pacific, Mercury Interactive, Software AG, Informix, Apple Singapore and Xerox Singapore.

Mr Tan is currently the Chairman of EZ Link Pte Limited and he has also served in various boards and advisory committees in private, education and government-related organisations. He is currently a member of the National Arts Council – Council Member, The Republic Polytechnic - Board of Governors and Chairman of the Admin Committee; and Singapore Polytechnic School of Digital Media and Infocomm Technology (DMIT) - Chairman, Advisory Committee.

Mr Tan holds a Bachelor of Arts degree from the National University of Singapore.

ANNEX F



Mr Kevin GOH Soon Keat
Chief Executive Officer
Ascott

吴洵杰
首席执行官
雅诗阁

(Effective 1 January 2018)

Mr Kevin Goh will be appointed Chief Executive Officer of Ascott, CapitaLand's wholly owned serviced residence business unit, with effect from 1 January 2018. He is currently the Chief Operating Officer, a role he assumed since 1 December 2016, to oversee operational aspects of the serviced residence business and new growth opportunities, especially relating to Ascott's digital and online strategy. Prior to this, Mr Goh was Ascott's Managing Director for North Asia since 2013, responsible for Ascott's investments and operations in China, Japan and Korea.

Mr Goh joined Ascott China in 2007 where he first worked with Ascott China Fund, a private equity fund sponsored by The Ascott Limited. He focused on both business development and asset management, where he managed some of the fund's initial investments. He was subsequently appointed Vice President of Corporate Services where he oversaw Ascott North Asia's Human Resources, IT, Legal, Corporate Communications and Procurement functions. During that time, Mr Goh also covered Asset Management for Ascott China. Mr Goh was then appointed as the Regional General Manager for East & South China, responsible for Ascott China's investments and operations in these regions. He was concurrently the Finance Head of Ascott North Asia, overseeing the Finance and Treasury functions in China, Japan and Korea.

Prior to joining Ascott, Mr Goh was part of Accenture, one of Fortune 500's largest global management consulting, technology services and outsourcing companies. Throughout his seven-year career with Accenture, he worked in various management positions and delivered multiple business process re-engineering and systems implementation projects both in Singapore and Australia.

Mr Goh graduated from the National University of Singapore with a Bachelor of Mechanical Engineering (Honours) degree and is a CFA charter holder.



Ms Lynette LEONG Chin Yee
Chief Executive Officer
CapitaLand Commercial

梁静仪
首席执行官
凯德商务

(Effective 1 November 2017)

Ms Lynette Leong Chin Yee will be appointed Chief Executive Officer of CapitaLand Commercial, CapitaLand's wholly owned office business unit, with effect from 1 November 2017. She will be responsible for growing a global office operating platform for the Group, including capabilities relating to co-working space and the future of work.

Ms Leong is currently the Chief Executive Officer and Executive Director of CapitaLand Commercial Trust Management Limited (CCTML), a role she assumed since 1 October 2007. Under Ms Leong's leadership, CapitaLand Commercial Trust won numerous awards and doubled the value of its portfolio to S\$9 billion, firmly establishing its position as the largest office landlord in Singapore.

Ms Leong has more than 20 years of international experience, including banking and finance with Standard Chartered Bank and United Malayan Banking Corporation Berhad in Singapore and Malaysia, and real estate fund management in the London, New York, Chicago and Asian offices of LaSalle Investment Management. Prior to joining CCTML, Ms Leong was Chief Executive Officer of Ascendas' South Korea office where she had spearheaded Ascendas' strong foothold in the country's real estate market, including the acquisition of office and logistics properties and the establishment of its first real estate fund.

Ms Leong holds a Master of Science in Real Estate and a Bachelor of Science degree in Estate Management from the National University of Singapore.



Mr Kevin CHEE Tien Jin
Chief Executive Officer
CapitaLand Commercial Trust Management Limited

徐添锦
首席执行官
凯德商务产业信托管理有限公司

(Effective 1 November 2017)

Mr Kevin Chee Tien Jin will be appointed Chief Executive Officer of CapitaLand Commercial Trust Management Limited (CCTML), with effect from 1 November 2017. He is currently the Deputy Chief Executive Officer of CCTML, a role he assumed since 1 March 2017.

Prior to this appointment, Mr Chee was the Head, Asset Management of CCTML and Senior Vice President, Asset Management (Commercial) of CapitaLand Singapore. He has more than 15 years of real estate and finance experience that includes investment and asset management, fund management, project development and management as well as property management. Prior to taking over the asset management function at CCTML, he was with CapitaLand Mall Asia, the wholly owned shopping mall business unit of CapitaLand, as Country Head of India where he established the company's India retail development, investment and asset management platforms as well as managed the company-sponsored S\$880 million private fund and other fund investments. Upon his return to Singapore, he was responsible for various group level strategic initiatives.

Before joining CapitaLand, Mr Chee was Senior Vice President, Asset Management for YTL Starhill Global REIT Management Limited, the manager of Starhill Global REIT, where he was involved in the listing and subsequent management of the REIT.

Mr Chee holds a Bachelor of Business (Honours) from the Nanyang Technological University of Singapore.