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NEWS RELEASE

## **Raffles City Chongqing to open in phases from 2Q 2019**

***Construction on the architectural and engineering marvel is about 80% completed***

**Singapore, 4 July 2018** – CapitaLand today welcomed the visit by Singapore’s Deputy Prime Minister Teo Chee Hean to the development site of Raffles City Chongqing located on the historic Chaotianmen, known as the crown jewel of Chongqing in southwest China. In a progress report to Mr Teo, CapitaLand updated that construction on Raffles City Chongqing is about 80% completed and the 1.12-million-square-metre (sq m) megastructure is on track to open in phases from 2Q next year. Recognised as a symbol of strong ties between China and Singapore, Raffles City Chongqing will be home to the Sino-Singapore Collaboration Centre, an initiative by CapitaLand and Chongqing’s Yuzhong District government aimed at bridging companies pursuing cross-border expansion to the immense growth opportunities in Chongqing.

Mr Lim Ming Yan, President & Group CEO of CapitaLand Group, said: “Raffles City Chongqing is a landmark urban renewal project that expresses and shapes Chongqing’s global city aspirations. As the investor and master developer of this historical site, our goal is to create a vibrant riverfront urban district that serves as a dynamic city gateway befitting of Chongqing’s growing economic influence. Bringing this megastructure to life requires not just astute project and capital management on CapitaLand’s part, but also the strong support from the government, our partners and the local residents. We are heartened that the residential component of Raffles City Chongqing has been well received by the market, selling 90% of the 500 apartments launched to date. We look forward to welcoming local and overseas visitors to Raffles City Chongqing when it opens in phases from 2Q next year.”

Singapore’s largest single development in China at RMB24 billion (about S\$4.9 billion), Raffles City Chongqing began construction more than five years ago. It comprises a retail podium and eight skyscrapers for residential, office, serviced residence and hotel use, of which the tallest two measure 350 metres in height. A distinctive design feature of the development is The Conservatory, a 250-metre-high sky bridge housing a rich array of amenities – including a viewing gallery, sky gardens, an infinity pool and restaurants – that sits above four of the skyscrapers and is linked to two other skyscrapers by cantilever bridges. Featuring a host of architectural and engineering breakthroughs, Raffles City Chongqing boasts the world’s highest sky bridge linking the most number of towers, China’s tallest residential tower and Chongqing’s tallest building. To date, six out of the eight skyscrapers have topped out.

Occupying 9.2 hectares of site area, Raffles City Chongqing brings together a 230,000-sq m shopping mall, 160,000-sq m of Grade A office space, 1,400 residential apartments, Ascott Raffles City Chongqing serviced residence and a luxury hotel – with a total construction floor area of 1.12 million sq m and gross floor area (excluding car park) of about 817,000 sq m. The development is strategically located on Chaotianmen at the confluence of Yangtze and Jialing rivers in Yuzhong District, next to the traditional Jiefangbei central business district.

Raffles City Chongqing is CapitaLand's eighth Raffles City development in China. The seven others in Beijing, Chengdu, Hangzhou, Ningbo, Shanghai (with two Raffles City developments) and Shenzhen are operational. Including Raffles City Singapore, the nine Raffles City developments in Singapore and China span about 4 million sq m and will be worth about S\$15.0 billion (about RMB72.7 billion) when fully completed.

**About CapitaLand Limited ([www.capitaland.com](http://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\$91 billion as at 31 March 2018, comprising integrated developments, shopping malls, serviced residences, offices, homes, real estate investment trusts (REITs) and funds. Present across more than 150 cities in over 30 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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