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NEWS RELEASE

**CapitaLand shapes Funan into Singapore's first O&O shopping mall
integrating online and offline with technology and automation**
*Funan receives strong leasing interest as the retail innovation hub
gears up for opening ahead of schedule*

Singapore, 25 May 2018 – As omnichannel retailing becomes the new reality, Funan is racing ahead to become Singapore's first online-and-offline (O&O) shopping mall integrating online, offline, data and logistics aimed at empowering retailers' omnichannel strategy and transforming the customer experience. Owned by CapitaLand Mall Trust and managed by CapitaLand, Funan today unveils its digital blueprint encompassing customer analytics comprising transaction and demographics data, robotic automation that includes Singapore's first deployment of automated guided vehicles (AGVs) and robotic arm in a retail setting, and a 24-hour click-and-collect drive-through supplemented by warehousing facilities within Funan.

Mr Wilson Tan, CEO of CapitaLand Retail, said: "As smartphones change the way people shop and socialise, the design and operations of retail space must be reimagined to meet changing consumer expectations for an integrated O&O experience. With the benefit of being a new development, Funan has wired its hardware and software differently to plug straight into the phygital (physical + digital) world of today's consumers. Positioned as the vanguard of innovation, we have infused Funan with a combination of community, passion and discovery in the design of its space. Our objectives are to empower our retailers' omnichannel strategy, deepen consumer insights and enhance customer satisfaction through a seamless O&O user journey."

Mr Tony Tan, CEO of CapitaLand Mall Trust Management Limited, said: "The rise of omnichannel retailing spells new opportunities to help our retailers do more business by increasing their consumer touchpoints while maintaining a unified view of their customers. As a native O&O mall with omnichannel retail infrastructure enabled by the latest technology, Funan is well-positioned to attract quality tenants who are able to adapt to and excel in this fast-changing retail landscape. With Funan paving the way forward, we are looking at bringing some of the latest digital innovations and infrastructure to the other malls in our portfolio. By exploring new ways to future-enable our malls, we hope to better serve the needs of this and future generations of shoppers, and create sustained value for our unitholders over the long term."

A typical Funan customer journey begins online with an app-based booking of all the facilities within the development via the CapitaStar members' app by CapitaLand. These services include booking and accessing the open studios in the Tree of Life experiential section, signing up for craft workshops with friends, booking tickets to a theatrical performance by W!ld Rice and

reserving meeting rooms in the coworking space. The app also comes with a smart carpark feature that allows drivers to reserve parking lots in advance, find their car and pay or redeem their parking fees. Shoppers can conveniently leave their wallets at home and make purchases using StarPay – the in-app ePayment feature on CapitaStar, while working professionals use the latest facial recognition technology for card-less access to their offices.

The coveted convenience of hands-free shopping will soon become a reality at Funan. With a simple request for Funan's automated concierge service at participating retailers, an AGV will pick up shoppers' purchases from the store to deposit the bags at one of the 100 click-and-collect boxes at Basement 2. Shoppers can self-collect their purchases with a QR code sent to their phone at their own convenience, or utilise the 24-hour drive-thru collection service, which is fitted with a state-of-the-art robotic arm that can retrieve their merchandise – a huge convenience for those who can only pick up their purchases after Funan's operating hours. As part of Funan's omnichannel retail infrastructure, retailers can make use of the click-and-collect lounge and warehousing facilities at Basement 4 to fulfil their online orders from CapitaLand's official store on Lazada.SG, thus boosting the productivity of their store space at Funan.

Funan's adoption of AGVs and robotic arm marks Singapore's first such deployment in a retail setting. Equipped with a laser-based navigation system, Funan's AGV can navigate the environment and human traffic effortlessly as it does not require embedded lines or magnetic strips on the ground.

To offer shoppers more personalised experiences, Funan's digital ecosystem has been programmed to better understand their shopping habits and preferences. Complementing the transaction data from in-store smart terminals are the video analytics generated by CCTV cameras outside the stores, which capture footfall and demographic data throughout the mall and into each store. On top of accepting StarPay, the in-store smart terminals have the potential to boost retailers' omnichannel strategy by integrating payment data with other data streams such as stock inventory, click-and-collect orders and customer relationship management for a truly unified view of their customers.

With more than a year to go before opening in 3Q 2019 – earlier than 4Q 2019 originally scheduled – Funan's trailblazer status as a retail innovation platform has garnered strong interest from retailers. Experiential retail with workshops and spaces that host a variety of lifestyle programmes will complement tenants including Golden Village, Kopitiam, Climb Central, W!ld Rice, Carrie K., Keepers, FairPrice Finest, Newstead Technologies, AddOn Systems and T K Foto.

Funan is located right in the heart of the Civic & Cultural District with excellent connectivity, including a direct underpass linking to City Hall MRT interchange station. As a new paradigm for live, work and play in Singapore's city centre, Funan offers a synergistic combination of retail, office and serviced residence components that is designed to appeal to savvy consumers pursuing quality of life in a socially-conscious and creative environment. The Funan integrated development comprises a mall of the future serving as a platform to inspire retail innovation; two Grade A office blocks that meet the needs of a variety of business, including established MNCs

and coworking spaces for the mobile workforce; as well as The Ascott Limited's lyf brand of co-living serviced residence designed for millennials.

About CapitaLand Mall Trust (www.cmt.com.sg)

CMT is the first real estate investment trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) in July 2002. CMT is also the largest retail REIT by market capitalisation, S\$7.4 billion (as at 31 March 2018) in Singapore. CMT has been affirmed an 'A2' issuer rating by Moody's Investors Service on 16 July 2015. The 'A2' issuer rating is the highest rating assigned to a Singapore REIT.

CMT owns and invests in quality income-producing assets which are used, or predominantly used, for retail purposes primarily in Singapore. As at 31 March 2018, CMT's portfolio comprised a diverse list of close to 2,900 leases with local and international retailers and achieved a committed occupancy of 98.9%. CMT's 16 quality shopping malls, which are strategically located in the suburban areas and downtown core of Singapore, comprise Tampines Mall, Junction 8, Funan, IMM Building, Plaza Singapura, Bugis Junction, Sembawang Shopping Centre, JCube, Raffles City Singapore (40.0% interest), Lot One Shoppers' Mall, 90 out of 91 strata lots in Bukit Panjang Plaza, The Atrium@Orchard, Clarke Quay, Bugis+, Westgate (30.0% interest) and Bedok Mall. CMT also owns 122.7 million units in CapitaLand Retail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006.

CMT is managed by an external manager, CapitaLand Mall Trust Management Limited, which is an indirect wholly owned subsidiary of CapitaLand Limited, one of Asia's largest real estate companies headquartered and listed in Singapore.

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\$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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