



For immediate release

NEWS RELEASE

## **CapitaLand introduces wide-ranging support measures to help Singapore retailers tide through COVID-19**

*Marks first of the Group's initiatives to help business partners in Singapore overcome challenges together*

**Singapore, 13 February 2020** – CapitaLand stands ready to support its business partners ride through challenges brought on by the coronavirus disease (COVID-19). As a start, CapitaLand today introduces wide-ranging support measures for its retail partners operating more than 3,500 stores across CapitaLand malls in Singapore.

Mr Jason Leow, President, Singapore & International, CapitaLand Group, said: “Growing CapitaLand’s shopping mall network in Singapore over the years, we are cognisant that we will succeed only when our retailers do. We are reaching out first to our retailers as their businesses have been directly impacted. The customised support we offer our Singapore retail partners will be based on their specific needs and trades. It will take into consideration the impact of the situation on the performance of their stores across the malls within CapitaLand’s network. This will allow us to leverage the strength of CapitaLand’s shopping mall network to offer holistic support, including a S\$10 million marketing assistance programme.”

Mr Chris Chong, Managing Director, Retail, CapitaLand Singapore, said: “As the operator of Singapore’s largest shopping mall network, it is incumbent on CapitaLand to take the lead in showing support for our retailers. The wide-ranging support measures we have put in place during this period include the flexibility to operate shorter store hours and targeted marketing assistance. We will continue to monitor the situation and stand ready to offer more support. CapitaLand and our retail partners have overcome past economic downturns brought on by severe acute respiratory syndrome and the global financial crisis. By continuing to work hand in hand, I am confident our retail ecosystem will ride through the current challenge.”

From 14 February 2020 until further notice, stores within CapitaLand malls may operate from no later than 11am and close no earlier than 8pm. There will be no change to the malls’ standard operating hours of 10am to 10pm.

CapitaLand's S\$10 million marketing assistance programme will be used to support both retailer-driven promotions and mall-wide marketing initiatives. These include complimentary booking of atrium spaces for retailers and free parking for shoppers during lunch or dinner hours. A series of marketing initiatives under the campaign banner "CapitaLand + You" ("凯德为你加油" in Chinese) to boost spending has been lined up. These include cashback promotions and giveaways of STAR\$<sup>®1</sup> and eCapitaVoucher<sup>2</sup> for CapitaStar<sup>3</sup> members.

On Friday, 7 February 2020, the Ministry of Health raised Singapore's Disease Outbreak Response System Condition (DORSCON) to Orange. CapitaLand has prepared for such a scenario. Since last month, CapitaLand has been enhancing its defenses against COVID-19 and many of the recommended orange-level measures are already in place at its properties. These include increasing the frequency of cleaning and disinfecting, creation of isolation rooms and delineation of escort routes that minimise the contact of suspect cases with the general public.

As part of stepped-up measures under DORSCON Orange, visitors to CapitaLand's commercial, business park and lodging properties will be required to take their temperature and provide health and travel declarations before entering. Shoppers at CapitaLand malls will also be required to adhere to store-level temperature screening, where relevant.

**About CapitaLand Limited ([www.capitaland.com](http://www.capitaland.com))**

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth over S\$131.7 billion as at 30 September 2019. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 200 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages seven listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. Since it pioneered REITs in Singapore with the listing of CapitaLand Mall Trust in 2002, CapitaLand's REITs and business trusts have expanded to include Ascendas Real Estate Investment Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

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<sup>1</sup> STAR\$<sup>®</sup> refers to the rewards point for [CapitaStar](#).

<sup>2</sup> [eCapitaVoucher](#) is the digital version of Singapore's most widely accepted shopping voucher with a network of over 2,000 stores across 17 participating malls. It can be purchased for own use or as a gift, stored and redeemed via the CapitaStar app.

<sup>3</sup> [CapitaStar](#) is a leading lifestyle loyalty app by CapitaLand with more than one million members in Singapore.

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