



For immediate release

NEWS RELEASE

CapitaLand obtains registered Private Equity Fund Manager status in China to carry out RMB-denominated capital raising

- *Timely development to tap China's abundant liquidity to diversify CapitaLand's investor base*
- *Targets to launch first RMB-denominated fund product in 4Q 2021*

Singapore, 24 June 2021 – CapitaLand has successfully registered as a private equity fund manager (“PEFM”) with the Asset Management Association of China (“AMAC”) to carry out RMB-denominated capital raising, as well as provide fund management services for prospective RMB funds in China. This enhances the capability of the Group’s investment management platform to forge more capital partnerships with China’s domestic institutional investors. It also facilitates access to the abundant liquidity in China’s financial markets to grow CapitaLand’s Funds Under Management (“FUM”)¹ and Fee Related Earnings (“FRE”)². CapitaLand is one of a select few wholly foreign-owned enterprises to have obtained the registered status as a PEFM in China.

Mr Lee Chee Koon, Group CEO, CapitaLand Group, said: “China is CapitaLand’s largest core market and we hold a long-term view of our business in the country. As China develops into one of the world’s largest asset management markets in the next few years, we see tremendous potential to tap the market liquidity for scaling our investment management platform. Our registration as a PEFM in China is thus a timely development that will also provide a boost to CapitaLand’s transition towards an asset-light and capital-efficient business model.”

Mr Puah Tze Shyang, CEO, Investment and Portfolio Management, CapitaLand China, said: “With 27 years of operating experience in China, CapitaLand has built up a strong local reputation for leveraging our fund management expertise to scale FUM. With the successful registration as PEFM with AMAC, we will now be able to offer our fund management services to new and more investors through onshore fund raising. This will help to further diversify our domestic investor base in China and complement our existing offshore capital platforms such as CapitaLand China Trust and portfolio of private funds.”

¹ Refers to the share of total assets under CapitaLand Investment Management’s listed funds and unlisted funds (private funds and/or investment vehicles (including but not limited to programs, joint ventures and co-investments managed by the Group from time to time)).

² Refers to fund management and asset management related fee revenue from CapitaLand Investment Management’s listed funds and unlisted funds (private funds and/or investment vehicles (including but not limited to programs, joint ventures and co-investments managed by the Group from time to time)).

CapitaLand targets to launch its first RMB-denominated fund product in 4Q 2021. In line with China's focus on new economy drivers under the country's 14th Five-Year Plan, CapitaLand expects the upcoming fund to capture investment opportunities in new economy assets such as business parks, logistics and data centres, anchored by an optimal combination of value creation opportunities (opportunistic/value-added) and core-plus assets. Targeted institutional investor types will include domestic insurance company, bank-backed investment platform, non-bank financial institution and government investment vehicle.

CapitaLand plans to grow its exposure to new economy assets in China to S\$5 billion over the next few years, from the S\$1.5 billion as at end 2020. In line with this investment strategy, CapitaLand announced in April 2021 that it is investing RMB3.66 billion to acquire its first hyperscale data centre campus in Shanghai, China.

About CapitaLand Limited (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 about S\$137.7 billion as at 31 March 2021. 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 240 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 six listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. CapitaLand launched Singapore's first REIT in 2002 and today, its stable of REITs and business trusts comprises CapitaLand Integrated Commercial Trust, Ascendas Real Estate Investment Trust, Ascott Residence Trust, CapitaLand China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

CapitaLand places sustainability at the core of what it does. As a responsible real estate company, CapitaLand contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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