



For immediate release

NEWS RELEASE

**CQ @ Clarke Quay to be transformed into a day-and-night destination with asset enhancement initiative**

- ***The warehouses' godown typology and façade will be restored to house new concepts in a conserved heritage setting***
- ***Alfresco dining areas and community spaces will be refreshed***
- ***Cooler daytime temperatures with upgraded thermal comfort infrastructure***
- ***Green building rating to be upgraded to BCA Green Mark Gold<sup>PLUS</sup>***
- ***Continues to operate throughout the asset enhancement period***

**Singapore, 26 July 2022** – Clarke Quay, Singapore's iconic riverfront dining and lifestyle hub owned by CapitaLand Integrated Commercial Trust (CICT) and managed by CapitaLand Investment Limited (CLI), is extending its appeal from a nightlife attraction to a day-and-night destination with a S\$62.0 million asset enhancement initiative (AEI). The scope of the AEI includes improving the daytime thermal comfort of the property's inner streets, introducing tenants with an exciting blend of lifestyle and F&B concepts that best utilise the reinstated godown typology of the conserved warehouses at Block B, enhancing the selection of day-and-night dining options, updating the outdoor refreshment areas (ORAs) and working with tenants to make the property a pet-friendly attraction. Popularly known as "CQ" for short, the property has added its initials to its name and will be marketed as "CQ @ Clarke Quay" locally and internationally to reflect its modern interpretation of Clarke Quay's rich heritage.

Located along the Singapore River at the fringe of Singapore's Central Business District, CQ @ Clarke Quay is a unique conserved landmark with beautiful shophouses as well as restored waterfront godowns which were Singapore's key warehousing facilities in the nineteenth century. After the AEI, CQ @ Clarke Quay will comprise three main zones, each with an exciting mix of day-to-night offerings. The three zones are:

- The Riverfront (Blocks A and D), featuring riverside dining in an alfresco or heritage shophouse setting;
- The Warehouses (Block B), offering an exciting blend of retail lifestyle and F&B concepts in a conserved godown; and
- The Circuit (Blocks C and E), showcasing high-energy concepts, entertainment and F&B establishments.

To date, pre-commitment from tenants and leases in advanced negotiations have reached over 70% of CQ @ Clarke Quay's net lettable area. The new tenant mix will offer a wide spectrum of day trade activities and retail offerings including breakfast and lunch options. The Warehouses will feature an all-new brewery concept by an award-winning hospitality group.

Other tenants in The Warehouses include a new music lifestyle experience by **Swee Lee**; a grocer with in-store dining concept curated by **FairPrice Finest**; a grand coffeehouse flagship by a Singapore specialty coffee brand; and a beauty salon and pottery-themed café **Catching the Waves** by Initia Group. Tenants in the other zones include spa and massage chain **Natureland** and Chinese seafood restaurant **Seafood Paradise**. Adrenaline junkies can look forward to Asia's tallest **Slingshot**, an exhilarating ride that catapults 70 metres above Singapore River. In addition, existing key tenants **Zouk Group** and **1-Group** will be refining their concepts to expand their day-to-night offerings in line with the repositioning of CQ @ Clarke Quay.

CQ @ Clarke Quay will continue to operate throughout the AEI, which will be carried out in phases from 3Q 2022 to 3Q 2023. The property has been a pioneer in adopting innovative and sustainable energy management solutions, having received the "ASEAN Energy Efficient Building Award for Tropical Design" in 2006 conferred by the ASEAN Centre for Energy. With the upcoming enhancement of its property management systems, CQ @ Clarke Quay is expected to upgrade its green building rating conferred by the Building and Construction Authority (BCA) from Green Mark Certification to Green Mark Gold<sup>PLUS</sup> upon completion of this AEI. Around 34% of the total project cost is dedicated to green features, such as a more energy-efficient chiller and a new ETFE (ethylene tetrafluoroethylene) canopy.

Mr Tony Tan, CEO of the manager of CICT, said: "Along with acquisitions and divestments, AEIs are part of CICT's multi-pronged portfolio reconstitution strategy to rejuvenate and create more value in our portfolio. The repositioning of CQ @ Clarke Quay is a timely move that will broaden its appeal to families in tandem with the urban renewal of the Singapore River precinct to incorporate more leisure amenities and residential developments, such as the 696-unit CanningHill Piers sited adjacent to CQ @ Clarke Quay. In addition, the property income is expected to be sustainable on a stabilised basis post pandemic and after the AEI. We are also pleased to take this opportunity to upgrade the green rating of CQ @ Clarke Quay, upon which all 21 properties in our Singapore portfolio would have achieved a minimum rating of BCA Green Mark Gold."

Mr Chris Chong, CEO of Retail & Workspace (Singapore & Malaysia), CLI, said: "As Singapore eases its COVID-19 community measures and reopens its borders, we have been actively positioning our downtown properties to welcome the return of more shoppers and tourists with experiential lifestyle concepts and vibrant community events. We are confident that the transformation of CQ @ Clarke Quay into a day-and-night destination with a wide range of lifestyle and F&B offerings enjoyed in beautiful riverfront and heritage settings will become a key highlight in the rejuvenation of the Singapore River precinct. It will also complement and generate new synergies with CapitaLand's other downtown properties. We look forward to working closely with our tenants to ensure that the revamped CQ @ Clarke Quay continues to be globally known and locally loved, popular with both tourists and locals."

### Design highlights

The rejuvenation of CQ @ Clarke Quay is conceptualised by Singapore firms Meta Architecture and Formwerkz Architects. A key focus of their design is uncovering the origins of CQ @ Clarke Quay and finding ways to enable the discovery of some of these hidden stories. To that effect, the facade of the Block B warehouses will be given a new paint of

heritage colours, which reference historical palettes and highlight the characteristics of the reinstated godown typology. In a nod to Read Bridge's past as a social gathering place for storytelling, upgraded steps that double up as seats will be added to the landing of Read Bridge, alongside a new accessibility ramp with lookout points. In addition, heritage panels, cast iron manhole covers and bronze plate tiles narrating the history of the Clarke Quay precinct will be distributed throughout the area to engage visitors.

To increase the daytime thermal comfort of the property's inner streets, the existing angel-shape canopy will be replaced by one of the best performing ETFE membranes in the market, which can reduce solar heat gain by up to 70% while maintaining a comfortable daylight condition. A new omni-directional angel fan will be installed to enhance air circulation, while achieving more than 50% in energy reduction as compared to the current single-directional fan. The new fan is also equipped with evaporative mist cooling, which can lower the environmental temperature by approximately 2°C without creating water droplets on surfaces. Providing environmental design consultancy for CQ @ Clarke Quay is London-headquartered Atelier Ten, which was also involved in optimising the thermal comfort of Jewel Changi Airport and Gardens by the Bay.

Please refer to the **Annex** for artist's impressions of the revamped CQ @ Clarke Quay.

#### **About CapitaLand Integrated Commercial Trust ([www.cict.com.sg](http://www.cict.com.sg))**

CapitaLand Integrated Commercial Trust (CICT) is the first and largest real estate investment trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) with a market capitalisation of S\$13.9 billion as at 15 July 2022. It debuted on SGX-ST as CapitaLand Mall Trust in July 2002 and was renamed CICT in November 2020 following the merger with CapitaLand Commercial Trust.

CICT owns and invests in quality income-producing assets primarily used for commercial (including retail and/or office) purpose, located predominantly in Singapore. As the largest proxy for Singapore commercial real estate, CICT's portfolio comprises 21 properties in Singapore (including its 45.0% interest in CapitaSpring), two in Frankfurt, Germany, and three in Sydney, Australia, with a total property value of S\$24.2 billion.

CICT is managed by CapitaLand Integrated Commercial Trust Management Limited, a wholly owned subsidiary of CapitaLand Investment Limited, a leading global real estate investment manager with a strong Asia foothold.

#### **About CapitaLand Investment Limited ([www.capitalandinvest.com](http://www.capitalandinvest.com))**

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real estate investment manager (REIM) with a strong Asia foothold. As at 31 March 2022, CLI had about S\$124 billion of real estate assets under management, and about S\$86 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and 29 private funds across Asia-Pacific, Europe and USA. Its diversified real estate asset classes cover integrated developments, retail, office, lodging, business parks, industrial, logistics and data centres.

CLI aims to scale its FUM and fee-related earnings through its full stack of investment management and operating capabilities. As the listed investment management business arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline

investment opportunities from CapitaLand's development arm. Being a part of the well-established CapitaLand ecosystem differentiates CLI from other REIMs.

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

**[Follow @CapitaLand on social media](#)**

**Facebook:** @capitaland / [facebook.com/capitaland](https://www.facebook.com/capitaland)

**Instagram:** @capitaland / [instagram.com/capitaland](https://www.instagram.com/capitaland)

**Twitter:** @capitaLand / [twitter.com/capitaland](https://twitter.com/capitaland)

**LinkedIn:** [linkedin.com/company/capitaland-limited](https://www.linkedin.com/company/capitaland-limited)

**YouTube:** [youtube.com/capitaland](https://www.youtube.com/capitaland)

---

**Issued by: CapitaLand Integrated Commercial Trust Management Limited (Co. Regn.: 200106159R)**

Analyst contact

Ho Mei Peng

Head, Investor Relations

Tel: (65) 6713 3668

Email: [ho.meipeng@capitaland.com](mailto:ho.meipeng@capitaland.com)

Media contact

Chia Pei Siang

VP, Group Communications

Tel: (65) 6713 1379

Email: [chia.peisiang@capitaland.com](mailto:chia.peisiang@capitaland.com)

**Annex – Artist’s impressions of the revamped CQ @ Clarke Quay**

- Please credit the artist’s impressions to “**CapitaLand, Meta Architecture and Formwerkz Architects**”.
- Please note that the artist’s impressions are subject to changes.



Image 1 – The property façade of Block B will be given a new paint of heritage colours, which reference historical palettes and highlight the characteristics of the reinstated godown typology. This is a view of the revamped CQ @ Clarke Quay from River Valley Road.



Image 2 – A view of the refreshed CQ @ Clarke Quay from the Singapore River.



Image 3 – A view of CQ @ Clarke Quay's pet-friendly alfresco dining areas along the Singapore River.



Image 4 – The revamped CQ @ Clarke Quay will introduce more retail and lifestyle tenants that maximise the reinstated godown typology of the conserved warehouses at Block B. This is an interior view of a heritage warehouse unit with skylight.



Image 5 – As part of the creative placemaking effort of CQ @ Clarke Quay, the refreshed property façade at Tan Tye Place will be adorned with vibrant murals that celebrate life in the area.



Image 6 – In a nod to Read Bridge's past as a social gathering place for storytelling, upgraded steps that double up as seats will be added to the landing of Read Bridge, alongside a new accessibility ramp with lookout points, as part of the revamp of CQ @ Clarke Quay.

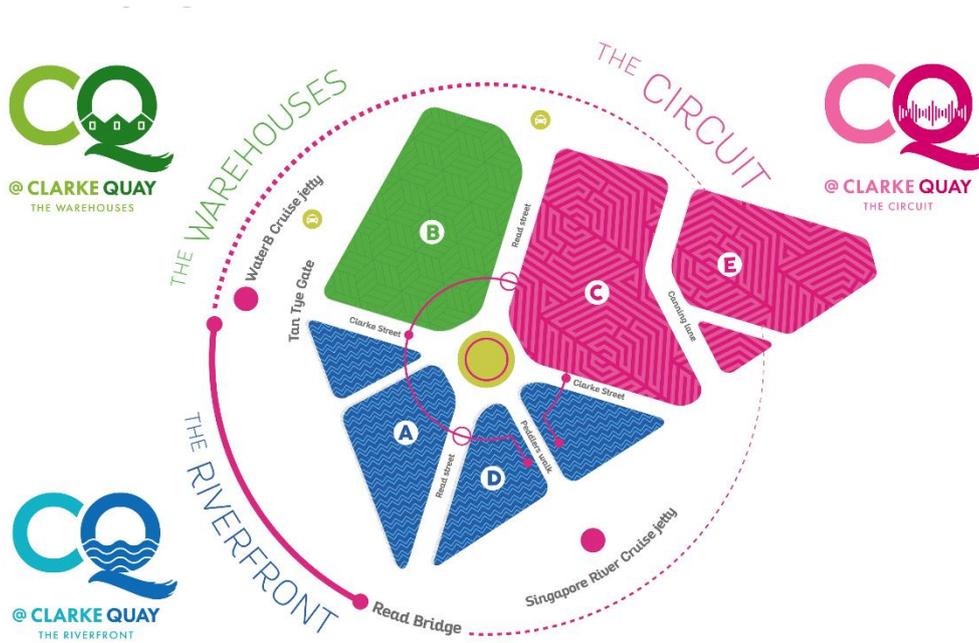


Image 7 – CQ @ Clarke Quay will comprise three main zones, The Riverfront (Blocks A and D), The Warehouses (Block B), and The Circuit (Blocks C and E), each with an exciting mix of day-to-night offerings.