

### **New STB x CapitaLand Investment partnership to boost Singapore's retail scene and position Singapore as top lifestyle destination**

*The three-year collaboration will showcase home-grown brands, new retail experiences and concepts to add vibrancy to Singapore's shopping scene and raise destination appeal*

**Singapore, 6 June 2022** – Singapore Tourism Board (STB) and CapitaLand Investment Limited (CLI) have entered into a multi-faceted three-year partnership to deliver new retail concepts and drive global awareness of Singapore and CapitaLand malls as must-visit lifestyle destinations.

The partnership with a national tourism organisation is a first for CLI and is aimed at capturing pent-up demand as international travel recovers. It hopes to enhance Singapore's destination appeal to international visitors, achieve greater impact with fun, meaningful and differentiated events and retail experiences, as well as drive incremental spend among locals and international visitors.

STB and CLI are expected to jointly curate some 20 events and experiences which aim to:

- Profile home-grown brands locally and in China across selected CapitaLand malls in both countries<sup>1</sup>, with a focus on Singapore malls in tourism precincts such as Orchard Road (Plaza Singapura, The Atrium@Orchard), Civic District (Funan, Raffles City Singapore), Bras Basah. Bugis (Bugis+, Bugis Junction and Bugis Street) and Clarke Quay.
- Create unique retail-tainment and lifestyle offerings through innovative cross-industry partnerships in areas such as the arts, lifestyle and sports. These will add to the exciting pipeline of signature leisure events and activities in Singapore.
- Collaborate with international brands to anchor new and first-in-Singapore concepts to raise the profile of Singapore's retail scene.

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<sup>1</sup> CapitaLand malls in downtown Singapore include Bugis+, Bugis Junction, Bugis Street, Clarke Quay, Funan, Plaza Singapura, Raffles City Singapore and The Atrium@Orchard. In China, CLI operates 45 malls in major cities such as Beijing, Shanghai, Guangzhou and Chengdu.

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With the acceleration in business digitalisation, STB and CLI will explore innovative ways to enhance the omni-channel retail experience, including creating a more seamless online-to-offline commerce experience for shoppers. Both parties will also embark on cross-marketing campaigns to promote joint events and retail experiences to local and international visitors.

Mr Yap Chin Siang, Deputy Chief Executive, STB, said: “We are delighted to ink this timely partnership with CapitaLand Investment to enhance and showcase the vibrancy of Singapore’s retail scene to the world. Together, we hope to engage consumers more meaningfully, as we jointly curate inspiring first-to-market offerings and authentic experiences that will strengthen Singapore’s position as a lifestyle destination for locals and visitors.”

Mr Chris Chong, CEO, Retail & Workspace (Singapore & Malaysia), CLI, said: “As Singapore’s largest mall operator with an extensive network of retail partners, we are pleased to partner STB, with support from Enterprise Singapore (EnterpriseSG), to further enhance the vibrancy of our malls, which are popular lifestyle destinations for locals and tourists to meet, shop, dine and play. We are excited to work with new and familiar like-minded partners to present unique immersive retail experiences, fusing concept stores with world class events to delight our shoppers and boost sales for our retailers.”

The partnership, supported by EnterpriseSG, will also give home-grown brands more opportunities to raise their profile through the various projects to capture growth opportunities in Singapore and China.

Ms Dilys Boey, Assistant Chief Executive Officer, EnterpriseSG, said: “With consumer spending expected to improve with the lifting of social group restrictions, local brands will have to continue to offer new modes of reaching and engaging the consumer. Brands will have to innovate on customer experiences, leverage omni-channel delivery and engage through branding and storytelling. We welcome the partnership with CapitaLand and trust that it will enable our local brands to reach new audiences and ultimately, create a more vibrant retail scene in Singapore”.

Ahead of the partnership, STB is collaborating with CLI for the inaugural Wellness Festival Singapore (WFS) happening now till 12 June 2022, where CLI will extend its signature Live It Up! wellness and community festival from its workspace properties to its malls for the first time to reach a wider audience. WFS is a key part of STB’s strategy to position the city as a leading Urban Wellness haven. Participants of Live It Up! can look forward to activities that promote holistic well-being, such as art therapy workshops and tea making classes, to embrace good health and wellness practices as part of their daily lives.

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## For media queries, please contact:

Shaiful Rizal  
Senior Manager, Communications  
Singapore Tourism Board  
Tel: +65 9170 2542  
Email: [Shaiful\\_Rizal\\_ABDUL\\_MALEK@stb.gov.sg](mailto:Shaiful_Rizal_ABDUL_MALEK@stb.gov.sg)  
Or call the STB Media Hotline at +65 9011 2071

Chia Pei Siang  
Vice President, Group Communications  
CapitaLand Investment  
Tel: +65 6713 1379  
Email: [chia.peisiang@capitaland.com](mailto:chia.peisiang@capitaland.com)

## About the Singapore Tourism Board

The Singapore Tourism Board (STB) is the lead development agency for tourism, one of Singapore's key economic sectors. Together with industry partners and the community, we shape a dynamic Singapore tourism landscape. We bring the Passion Made Possible brand to life by differentiating Singapore as a vibrant destination that inspires people to share and deepen their passions.

More: [www.stb.gov.sg](http://www.stb.gov.sg) or [www.visitsingapore.com](http://www.visitsingapore.com)

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## 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.

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