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NEWS RELEASE

CLI launches new digital solutions and partnerships

through CapitaStar to create sustainable value for retailers

- ***CapitaStar For Business to offer digital solutions for retailers in CapitaLand properties and beyond***
- ***Platform partnership with cashback app ShopBack to drive consumer spending across CapitaLand properties***

Singapore, 31 March 2022 – As Singapore enters a new phase of greater normalisation living with endemic COVID-19, CapitaLand Investment (CLI) is evolving its omnichannel retail strategy with the launch of two initiatives through its [CapitaStar](#) rewards programme – [CapitaStar For Business](#) that offers a suite of digital solutions for retailers operating in CapitaLand properties and beyond, and a platform partnership with leading cashback app **ShopBack**.

CapitaStar is Singapore's largest multi-mall rewards programme that has grown to encompass office properties. It currently supports more than 3,000 retail tenants across 21 participating CapitaLand properties (17 malls and four offices) and serves more than 1.2 million members in Singapore. CapitaStar members earn cashback rewards in the form of STAR\$^{®1} when they snap and submit receipts of their spending. In 2021, CapitaStar generated more than S\$1 billion of tenant sales, an increase of 29% year-on-year. The combined sales of CapitaVoucher and eCapitaVoucher hit a record of more than S\$102 million in 2021, up 15% year-on-year. More than S\$600 million of tenant sales were attributed to the usage of CapitaVoucher and eCapitaVoucher.

Driven by Singapore's growing digital literacy and consumer trends, CLI will evolve its omnichannel strategy, currently anchored on ecommerce platforms eCapitaMall and Capita3Eats, to focus on growing the CapitaStar ecosystem via CapitaStar For Business and the CapitaStar-ShopBack partnership. The operations of eCapitaMall and Capita3Eats will thus cease on 30 April 2022.

Both CapitaStar For Business and the CapitaStar-ShopBack partnership are aimed at driving more sales, traffic and consumer engagement for retailers. As CapitaStar's ecosystem grows, CLI will be able to derive more actionable consumer data insights to future-proof its retail asset operating platform and create sustainable value for tenants and consumers alike.

¹ STAR\$[®] (pronounced as "star dollars") can be exchanged for eCapitaVoucher or be used to redeem merchant deals on the CapitaStar app.

Mr Chris Chong, CEO, Retail & Workspace (Singapore & Malaysia), CLI, said: “With COVID-19 accelerating the popularity of digital channels among consumers, we recognise the importance of enhancing our digital touchpoints to increase the attractiveness of CapitaLand’s retail operating platform. Building on the strong foundation of the CapitaStar ecosystem in driving tenant sales and increasing customer stickiness, we are bringing in new partners and adding more digital services to create sustainable value for our retail partners in an omnichannel environment. We are excited about the potential of CapitaStar for Business and the CapitaStar-ShopBack strategic partnership in improving CapitaStar’s reach and data analytics to drive better customer outcomes. We will continue to explore new ways of harnessing the digital capabilities of CapitaStar to provide value-adding experiences for both consumers and tenants.”

eCapitaMall and Capita3Eats were launched in June 2020 to help retailers diversify their revenue streams. Retailers currently onboard the twin platforms will be offered to transition to CapitaStar For Business and/or the CapitaStar-ShopBack initiative at preferential onboarding rates.

CapitaStar For Business

CapitaStar For Business addresses the needs of retailers looking for holistic digital solutions to reach out to an established database of members, reward their stakeholders and cultivate consumer loyalty. Marketed as a paid subscription service, it will be open to retailers operating in CapitaLand properties and beyond. Retailers utilising the service can issue STAR\$® to their customers, enjoy visible branding and run targeted promotions supported by data insights through the CapitaStar app.

As part of its expanded suite of services for businesses, CLI will introduce two portals to facilitate bulk purchases of eCapitaVoucher online – the eCapitaVoucher Corporate Portal that supports corporate customers making one-time purchases, and the eCapitaVoucher Partner Portal that serves those making recurring purchases. These initiatives will further promote the use of eCapitaVoucher as a corporate gifting solution for customer acquisition or incentive campaigns. As eCapitaVoucher gains popularity, CLI will phase out the sale of physical CapitaVoucher by 2023, in line with the company’s sustainability and digitalisation efforts.

CapitaStar and ShopBack partnership

ShopBack is Singapore’s leading shopping and rewards platform with close to 2 million users and a track record of driving sales for merchant partners operating online and offline. In 2021 alone, ShopBack has awarded close to S\$20 million in cashback rewards to its users in Singapore. Under an exclusive partnership between ShopBack and a shopping mall network in Singapore, CLI will work with ShopBack to onboard its retail tenants to the ShopBack platform to drive in-store spending at CapitaLand properties. CapitaLand tenants who sign up with ShopBack will receive preferential rates, gain access to a new pool of ShopBack users and increase brand profiling and generate more sales via both the CapitaStar and ShopBack platforms. They will also benefit from online and offline marketing campaigns co-created by CapitaStar and ShopBack.

From 3Q 2022, ShopBack users will earn instant CapitaStar rewards in the form of STAR\$® when they shop at CapitaLand properties, on top of existing ShopBack cashback rewards. They can also look forward to additional cashback rebates in the form of eCapitaVoucher – the first non-cash rebate to be offered to ShopBack users. This way, CapitaStar-ShopBack users will enjoy a more seamless experience utilising their eCapitaVoucher and STAR\$® at participating stores.

This mutually beneficial partnership will help both parties gain a better understanding of consumer behaviours both online and in-store, enabling CapitaStar and ShopBack to run omnichannel marketing campaigns that appeal to their target audience. The partnership aims to onboard more than 50% of stores in CapitaLand properties in Singapore to ShopBack by end 2022.

CapitaStar's Growing Ecosystem

Catering to members' preference for a more seamless way to earn rewards, CapitaStar has embarked on payment platforms integration with DBS Bank that enables members to auto-earn STAR\$® without snapping and submitting receipts when they transact using DBS/POSB payment modes. The CapitaStar-DBS Bank partnership will soon level-up with the first-of-its-kind subscription plan between a mall-backed loyalty programme and a banking partner. DBS/POSB cardmembers who subscribe to the "DBS x CapitaStar Retailholic Programme" for a small monthly fee will enjoy up to 5% additional cashback in the form of eCapitaVouchers on their purchases, on top of all existing loyalty rewards earned by their DBS/POSB Credit and Debit cards and CapitaStar when they shop at participating CapitaLand properties. A pilot of the programme will launch in 2Q 2022, starting with Plaza Singapura and Tampines Mall.

The co-branded American Express CapitaCard continues to be a key payment partner of CapitaStar, enabling cardmembers to earn accelerated STAR\$® and enjoy parking privileges for their in-mall spend at participating CapitaLand properties.

To allow for greater rewards redemption options and flexibility, CapitaStar has put in place two-way points conversion arrangements with complementary lifestyle industry leaders including KrisFlyer, KrisPay, Ascott Star Rewards (ASR) and UNI\$ with UOB. These partnership alliances provide additional membership perks to meet the diverse lifestyle needs of CapitaStar members.

To help the tenant community who work at its office and business park properties optimise their workspace experience, CLI also offers the complementary [CapitaStar@Work](#) utility app with features that include contactless access to workspaces via facial recognition, booking of meeting rooms and event spaces as well as registration for tenant engagement activities. The integration of the CapitaStar and CapitaStar@Work platforms means CapitaStar members can now use the STAR\$® accumulated on their CapitaStar accounts to redeem merchant deals offered exclusively to CapitaLand's tenant community on the CapitaStar@Work app.

About CapitaLand Investment Limited (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 December 2021, CLI had about S\$122.9 billion of real estate assets under management, and about S\$86.2 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and 29 private funds across the 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 the 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 the 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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