



NEWS RELEASE

For immediate release

CapitaLand expands eCapitaVoucher acceptance points to four shopping malls under Cuscaden Peak Investments

- ***eCapitaVoucher now accepted as a payment mode at Paragon, The Clementi Mall, The Rail Mall, and The Seletar Mall***
- ***With this, shoppers can utilise eCapitaVoucher at more than 3,200 stores across 28 participating properties***

Singapore, 10 April 2023 – In a major boost to its digital shopping voucher programme, CapitaLand has expanded the acceptance points of eCapitaVoucher to four shopping malls under the Cuscaden Peak Investments Private Limited (“Cuscaden Peak Investments”)¹ portfolio, namely Paragon, The Clementi Mall, The Rail Mall, and The Seletar Mall. The four shopping malls are located strategically across the island and offer a comprehensive mix of retail and lifestyle offerings.

This move adds over 330 stores to eCapitaVoucher’s network, of which more than 70 are brands new to CapitaLand’s network. With these additions, consumers can now use eCapitaVoucher as an in-store digital payment mode at more than 3,200 stores across 28 participating properties², further cementing its popularity as Singapore’s most widely accepted digital shopping voucher.

eCapitaVoucher is a key offering of CapitaStar, a popular lifestyle rewards programme in Singapore by CapitaLand with 1.4 million members. eCapitaVoucher can be purchased or exchanged with STAR\$^{®3} earned on purchases made at participating stores on the [CapitaStar app](#). It can be also purchased by corporate customers via the [eCapitaVoucher Corporate](#)

¹ Formerly known as Singapore Press Holdings Private Limited.

² The 28 participating properties that accept eCapitaVoucher are:

(a) 19 CapitaLand owned and managed shopping malls: Aperia Mall, Bedok Mall, Bugis Junction, Bugis+, Bukit Panjang Plaza, Clarke Quay, Funan, IMM Building, ION Orchard, JCube, Jewel Changi Airport, Junction 8, Lot One Shoppers’ Mall, Plaza Singapura/The Atrium@Orchard, Raffles City Singapore, Sengkang Grand Mall, SingPost Centre, Tampines Mall and Westgate;

(b) 5 CapitaLand offices: Asia Square Tower 2, CapitaGreen, CapitaSpring, Capital Tower and Six Battery Road; and

(c) 4 shopping malls under the Cuscaden Peak Investments portfolio: Paragon, The Clementi Mall, The Rail Mall, and The Seletar Mall

³ STAR\$[®] (pronounced as “star dollars”) are cashback rewards issued when members upload their purchase receipts at participating CapitaLand properties via the CapitaStar app. STAR\$[®] can be exchanged for eCapitaVoucher or be used to redeem merchant deals on the CapitaStar app.

[Portal](#), which supports corporate customers making one-time purchases, or [eCapitaVoucher Partner Portal](#) for those making recurring purchases.

The sales of eCapitaVoucher grew by 29% year-on-year in 2022. More than S\$280 million of tenant sales were attributed to the usage of eCapitaVoucher as a payment mode. In addition to driving sales, eCapitaVoucher helps retailers with improving productivity by reducing the paperwork in the reimbursement process.

Mr Reuben Yong, Head of Digital Platforms, Retail & Workspace (Singapore & Malaysia), CapitaLand Investment, said: “Through the partnership with Cuscaden Peak Investments, eCapitaVoucher’s acceptance points grew by more than 10% to over 3,200 stores island wide. CapitaStar members can now use eCapitaVoucher as a payment mode in a wider variety of stores and locations, enhancing the shopping experience. We will continue the momentum to solidify eCapitaVoucher’s market leadership as Singapore’s most widely accepted digital shopping voucher.”

Ms Jaylyn Ong, General Manager, Straits Retail Property Management Services – the appointed property manager of the malls under Cuscaden Peak Investments – said: “We warmly welcome the acceptance of eCapitaVoucher in our malls, which allows us to immediately tap into the wide pool of eCapitaVoucher float and large user base of more than 1.4 million across Singapore. eCapitaVoucher has gained a strong foothold in Singapore’s retail sector, and this partnership with CapitaLand will enable our shoppers to enjoy eCapitaVoucher as a seamless payment mode across our malls, and in turn allow our tenants to benefit from the increase in footfall and sales.”

Please refer to the **Annex** for more information about the four shopping malls under the Cuscaden Peak Investments portfolio.

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 2022, CLI had S\$132 billion of real estate assets under management, and S\$88 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and more than 30 private vehicles across Asia Pacific, Europe and USA. Its diversified real estate asset classes cover retail, office, lodging, business parks, industrial, logistics and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and its full stack of operating capabilities, and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to 5 the development capabilities of and pipeline investment opportunities from CapitaLand’s development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve net zero emissions by 2050. 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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About Cuscaden Peak Investments Private Limited (www.cuscadenpeak.com)

Cuscaden Peak Investments Private Limited (formerly known as Singapore Press Holdings Limited before it was privatized on 13 May 2022) is a wholly owned subsidiary of Cuscaden Peak Pte. Ltd. (“Cuscaden Peak”), a consortium made up of three shareholders - Hotel Properties Limited; Mapletree Investments Pte. Ltd., and CLA Real Estate Holdings Pte. Ltd. It has businesses in Retail & Commercial, Purpose-Built Student Accommodation (PBSA), Aged Care and Events Management Businesses.

On the retail and commercial front, Cuscaden Peak owns ~61% stake in PARAGON REIT, whose portfolio comprises three properties in Singapore, namely Paragon, The Clementi Mall and The Rail Mall. In Australia, PARAGON REIT holds an 85% stake in Figtree Grove Shopping Centre and a 50% stake in Westfield Marion Shopping Centre. Cuscaden Peak Investments also has joint venture stakes in The Seletar Mall and an upcoming integrated development consisting of The Woodleigh Residences and The Woodleigh Mall.

We are a leading player in PBSA, owning and operating a portfolio of assets in 18 cities across the United Kingdom and Germany. We also own Orange Valley, one of Singapore’s largest private nursing homes platform, with an additional six assets in Japan. Cuscaden Peak Investments also has a stake in Constellar Holdings, which operates events development and management, as well as event space management businesses.

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Annex

1. Paragon is a premier upscale retail mall and medical suite/office property located in the heart of Orchard Road, Singapore's premier shopping and tourist precinct. It comprises a six-storey retail podium and one basement level, with a 14-storey tower and another three-storey tower sitting atop the retail podium. Paragon is home to a diverse mix of international luxury brands such as Gucci, Prada, Balenciaga, Zegna, Givenchy, Ferragamo and Burberry, as well as stylish home-grown labels and an exciting line-up of dining options such as Crystal Jade Golden Palace and Imperial Treasure Super Peking Duck. With an extensive offering that exudes style and luxury, tourists from China, Indonesia, Vietnam, Malaysia and Philippines are amongst Paragon's top tourist visitor countries.
2. The Clementi Mall, The Rail Mall, and The Seletar Mall are located at well-connected key suburban hubs with seamless accessibility for their surrounding catchment and communities. The malls enjoy robust daily shopper traffic, and offer a vibrant mix of retail and F&B offerings from popular tenants such as Uniqlo, Decathlon, COLLIN'S®, HaiDiLao Hotpot, and Starbucks, alongside lifestyle amenities and services.
3. The list of participating retailers accepting eCapitaVoucher at Paragon, The Clementi Mall, The Rail Mall, and The Seletar Mall can be found on the respective mall's website.
 - i. Paragon: <https://www.paragon.com.sg/ecapitavoucher-accepting-stores>
 - ii. The Clementi Mall: <https://www.theclementimall.com/happenings/ecapitavoucher>
 - iii. The Rail Mall: <https://www.railmall.com.sg/shops-promotions#3>
 - iv. The Seletar Mall: <https://www.theseletarmall.com/promotions/ecapitavoucher>