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NEWS RELEASE

**CapitaLand partners with tenants and government agencies for its global Sustainability X Challenge 2023 to widen sustainability impact**  
***Over S\$1 million upsized funding to accelerate its innovation drive in its journey towards Net Zero***

**Singapore, 20 March 2023** – CapitaLand Group is partnering with its tenants for the first time for its third CapitaLand Sustainability X Challenge (CSXC), extending its sustainability efforts to its eco-system partners as it seeks to reduce its scope 3 carbon emissions<sup>1</sup>. Selected CSXC innovations will have the opportunity to be piloted at the premises of CapitaLand’s tenant partners, in addition to the Group’s global network of properties available for startups to testbed their solutions. Funding for this year’s chosen CSXC pilots has also been upsized to over S\$1 million to accelerate CapitaLand’s innovation drive in its journey towards Net Zero carbon emissions by 2050. CSXC is the first global sustainability-focused innovation challenge for the built environment by a Singapore-based real estate company. CSXC 2023 submissions are open from now till 1 June 2023<sup>2</sup> and the top 10 innovations will be shortlisted in early July 2023 to pitch at the CSXC Demo Day to be held in end October 2023.

CSXC tenant partners could gain potential energy and water consumption savings, reductions in waste, and/or improvements in overall health and well-being through the green innovations sourced. DBS Bank Ltd. (DBS) is the first of these new partners to join CSXC and potentially support the startups to run their pilots at DBS’ tenanted spaces in CapitaLand’s properties. CapitaLand also welcomes the Building and Construction Authority (BCA) and Enterprise Singapore (EnterpriseSG) as Exclusive Partners<sup>3</sup> in CSXC 2023 and will collaborate closely to amplify its impact.

Mr Vinamra Srivastava, CapitaLand Investment’s Chief Sustainability Officer, said: “CapitaLand’s sustainability journey started over two decades ago. We recognise that innovation is a key lever to achieve our sustainability targets. CSXC offers startups from around the world the opportunity to testbed their innovations for the built environment at our properties as well as tap on leading industry expertise to commercialise and scale up their solutions. Twenty innovations from our first two challenges have been given the opportunity to be piloted at 24 CapitaLand properties in

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<sup>1</sup> Scope 3 emissions refer to all indirect emissions that occur in the value chain of the reporting company, including both upstream and downstream emissions.

<sup>2</sup> Please refer to Annex A for the list of CSXC 2023 themes, challenge statements, assessment criteria and key dates.

<sup>3</sup> Exclusive partners are partners who provide cash or venue sponsorship for CSXC 2023.

five countries. We are implementing innovations from the successful pilots at several of our properties.”

“Collective action is necessary to effect meaningful change, and our stakeholders’ involvement is integral in our journey to achieve Net Zero emissions by 2050. We have been actively engaging tenants through initiatives such as our green lease programme, providing green fit-out guides and activities to raise awareness on sustainability. By partnering with them to pilot CSXC innovations at their spaces, we hope to work collaboratively to improve their sustainability performance, and leverage innovation to create a better future. We thank BCA, EnterpriseSG, DBS and our other partners for their continued support of CSXC,” added Mr Srivastava.

CapitaLand and BCA will work closely on CSXC’s Demo Day, where the top 10 startups will pitch their innovations to a panel of judges. The Demo Day will be held at BCA Braddell Campus. Industry experts from BCA will also help assess the CSXC entries received.

Mr Kelvin Wong, BCA’s Chief Executive Officer, said: “We are happy that CapitaLand is taking a strong leadership role in sustainability and organising CSXC to encourage innovations that mitigate the built environment sector’s impact on the environment. Taking actions to decarbonise the built environment is important as buildings contribute more than 20% of carbon emissions in Singapore. For the built environment sector, there is no better time than now to change the way we design and build, and ride on technological advancements to improve the performance of buildings. Collectively, we can make a positive impact in creating a low-carbon built environment and a better place to live in.”

CapitaLand and EnterpriseSG will introduce a new ‘Emerging Startup Award’, in addition to the three existing global special recognition awards – ‘High Impact Award’, ‘Most Innovative Award’ and ‘Most Scalable Award’. The new award aims to uncover and recognise new startups in Singapore offering sustainability solutions with the potential to transform the real estate industry. Winners of these awards selected from the top 10 innovations will receive additional funding for their pilots.

Mr Geoffrey Yeo, EnterpriseSG’s Assistant Chief Executive Officer, Urban Solutions, Sustainability, and Enterprise Finance, said: “EnterpriseSG is proud to be a partner of CSXC 2023. Together with CapitaLand, we hope to catalyse more opportunities for innovative startups to testbed new solutions that can be scaled. We also look forward to uncovering new innovators that can add to the vibrancy of Singapore’s sustainability ecosystem.”

Mr Prescott Gaylord, DBS’ Head of Sustainability, Corporate Real Estate Strategy and Administration, said: “DBS believes in the power of innovation as much as the power of sustainability. We are pleased to partner CapitaLand on CSXC and to avail our premises as testbeds for green building innovations. DBS has much to offer sustainability startups as we tap on our experience embedding environmental considerations in our business operations and our journey towards Net Zero operational carbon emissions, which we achieved last year. We firmly believe immense sustainability gains can be made in greening existing building stock, having

successfully retrofitted Singapore's first Net Zero bank building in 2022. We look forward to uncovering new innovations with CapitaLand that have the potential to move the needle for the built environment sector.”

#### CSXC green building innovations piloted at CapitaLand properties

Since its launch in 2020, CSXC has received over 600 entries from 50 countries. Twenty innovations have been given the opportunity to be piloted at 24 CapitaLand properties in Singapore, China, India, Thailand, and the USA<sup>4</sup>. One of the selected innovations from CSXC 2021 that has successfully completed its pilot is a New Generation Bio-Energetic Water Saving Stick (WS-Stick) from Austria which reduces water consumption for irrigation. Testbedded in a trial plot at Aperia in Singapore, the WS-Stick facilitates the transfer of moisture from the air to the soil to allow healthy plant growth with a reduction in irrigation water consumption. In the trial, it achieved up to 33% in irrigation water savings. Another innovation that has completed its pilot at LogisTech in Singapore is CONTINEWM®, a patented ceramic net from Japan which acts as an infrared emitting filter. It achieved up to 51% reduction in fan consumption and 16% reduction in cooling load for the two air handling units that were equipped with a total of 50 CONTINEWM® nets. CapitaLand will continue to use these innovations at the respective properties.

Among the ongoing pilots is a water treatment solution for cooling towers by Singapore startup Climatec Corp, a winner from CSXC 2021. Climatec Corp is testbedding its unique chemical-free and electricity-free cooling tower water treatment that improves water efficiency by significantly reducing blowdown at CapitaGreen in Singapore. The solution has achieved more than 80% reduction in cooling tower blowdown water based on interim results.

Another winner of CSXC 2021, INOVUES, INC from the USA, is piloting its insulating glass retrofit technology at the first level of Creekside 5, a three-storey building in Creekside Corporate Park in Portland, Oregon. The technology is able to reduce heat gain in buildings during summer and heat loss during winter while lowering the impact of ambient noise, which improves the indoor thermal and acoustic comfort for the occupants.

#### Driving sustainability through CapitaLand Innovation Fund

Besides supporting promising innovations by startups through the CSXC, CapitaLand launched its S\$50 million Innovation Fund in 2021 to encourage innovation among its staff. Spanning a five-year period, the fund allows CapitaLand staff to pilot early-stage innovations with the aim to improve sustainability, operational excellence, digital transformation, and customer experience. To date, forty-four innovations have been selected for further development and pilots, more than half of which are sustainability-related. Please see Annex B for more information on the completed and ongoing pilots supported by the Innovation Fund.

Find out more about CapitaLand's sustainability initiatives at:

<https://www.capitaland.com/sustainability>

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<sup>4</sup> Figures as at 20 March 2023.

Submit green building innovations for CSXC 2023 at: <https://csxc.agorize.com/>

**About CapitaLand Group ([www.capitaland.com](http://www.capitaland.com))**

CapitaLand Group (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered in Singapore, CapitaLand's portfolio focuses on real estate investment management and real estate development, and spans across more than 260 cities in over 40 countries.

Within its ecosystem, CapitaLand has developed an integrated suite of investment management and operating capabilities that supports its real estate businesses and platforms in building core competencies across the real estate value chain. With this full stack of capabilities, CapitaLand can optimise the strategies of its listed real estate investment management business CapitaLand Investment, and its privately held property development arm CapitaLand Development; to drive competitive advantage for its businesses.

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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## **Annex A – List of CSXC 2023 themes, challenge statements and key dates**

Through CSXC, CapitaLand seeks innovations that address key challenges in areas such as low carbon transition, water conservation and resilience, waste management and circular economy as well as enhance health, safety and wellness of building users.

The challenge statements in CSXC reflect the key themes and goals in [CapitaLand's 2030 Sustainability Master Plan](#):

### **Theme 1: Low carbon transition**

CapitaLand is searching for solutions to achieve on-site clean energy solutions for its buildings, significantly reduce the energy consumption in existing buildings, or reduce the embodied carbon in its new construction / asset enhancement of existing buildings.

### **Theme 2: Water conservation and resilience**

With increasing water scarcity, flood risks and more intense rainfall, CapitaLand is looking for solutions to adapt and mitigate against such risks and reduce its water intensity.

### **Theme 3: Waste management and the circular economy**

CapitaLand is seeking a circular economy approach to keep products and materials in continual use and reduce waste. Submitted solutions should help better manage waste and implement circular economy solutions across its properties and construction sites.

### **Theme 4: Health, safety and wellness in buildings**

The indoor air quality of a building impacts the health and well-being of building users. CapitaLand is seeking solutions to enhance wellness of users in its existing buildings.

The submissions will be assessed based on the impact, potential outcomes, depth of innovation, as well as scalability and effectiveness of deploying the solutions at CapitaLand's diversified properties across different geographies. The top 10 shortlisted startups will be mentored by leading industry experts to prepare them for their pitch to a distinguished panel of judges in end October 2023.

More information about CSXC's challenge statements can be found [here](#).

### **Key dates:**

20 March to 1 June 2023, 2359h Singapore time (GMT +8)	Open for submissions online.
Early July 2023	Top 10 innovations will be selected.
Mid-July to October 2023 (date to be announced)	Startups of the top 10 innovations will be mentored by leading industry experts and CapitaLand's employees to refine their proposals and prepare them for the final pitch.
End October 2023 (date to be announced)	Startups will present a 5-minute pitch to a panel of judges comprising CapitaLand's senior management team,

	external partners and industry experts. The startups will be required to answer the judges' questions in a 7-minute question and answer session after their pitch. Innovations that will be piloted at CapitaLand's properties will be announced.
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**Annex B – Sustainability-related projects supported by CapitaLand Innovation Fund**

The following are examples of the completed and ongoing sustainability-related projects supported by CapitaLand Innovation Fund:

A project that generates potable water from humidity in the air, which is then collected in a dispenser for consumption, was successfully trialled at Citadines OMR Chennai in India. It has reduced the use of more than 25,000 single-use plastic bottles<sup>5</sup> at the serviced residence over a one-year period.

Another successfully completed pilot at the CapitaLand Smart Urban Co-Innovation Lab in Singapore is an Internet of Things (IoT) network powered by renewable energy. The solution has achieved up to 15% in energy savings by avoiding the conversion of direct current to alternating current power source. The IoT network, which was piloted in one area of the Lab, will be scaled up to cover the entire 5,000 sq ft Lab.

Other sustainability innovations to be trialled under the CapitaLand Innovation Fund include the adoption of solar energy to charge electric bicycles and scooters at a residential project, a smart irrigation system that reduces water consumption through moisture and temperature sensors, and a chiller cooling system driven by IoT and data analytics to operate within the efficiency threshold, which in turn reduces energy consumption.

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<sup>5</sup> Based on 500ml plastic bottles.