Appendix

Background statement on Orchard Turn

Said Mr Liew Mun Leong, President and CEO of CapitaLand Group: "We are extremely pleased with the URA's announcement today on the tender for the prime Orchard Turn site.

Together with our partner, Sun Hung Kai Properties, we have dedicated substantial effort to design a mixed retail and residential development that maximises the potential of the site and delivers our target level of return.

Sun Hung Kai Properties and CapitaLand have an impressive record of building world class integrated landmark properties in our respective international and domestic markets. The partnership not only brings together our property development skillsets but also our enlarged tenant base which are core ingredients in the successful development of a large retail mall.

As the last prime site along Orchard Road, the partners are committed to building an iconic retail mall that will drastically change the retail scene in this major shopping belt. We are confident of not only bringing tremendous vibrancy to the retail experience along Singapore's premier shopping street, but also building residential units that will be much sought after.

We expect that this integrated development along Orchard Road will complement the integrated resorts to be built along Marina Bay and Sentosa, and together they will contribute significantly to the growth of tourist arrivals and tourism receipts to Singapore."

About Sun Hung Kai Properties

Sun Hung Kai Properties (SHKP) is one of Hong Kong's largest property companies, and its core business is in developing all types of projects both for sale and investment. The company has created some of the most memorable icons on the Hong Kong skyline, including International Finance Centre – currently the tallest building in the territory – and it is now developing International Commerce Centre, which will take over as Hong Kong's tallest when it is finished in a few year's time.

The company has built a strong brand name over the decades, along with a reputation for premium quality and comprehensive customer care across the residential, office and retail markets. SHKP developments are known for first-class architecture and the highest standards of construction, materials, facilities and service. The company's property development business is supplemented by complementary activities in sectors such as insurance, estate management, hotels and car parks.

About CapitaLand

CapitaLand is one of the largest listed property companies in Asia. Headquartered in Singapore, the multinational company's core businesses in property, hospitality and real estate financial services are focused in gateway cities in Asia, Australia, Europe and the Gulf region. It has built landmark integrated developments internationally like Canary Riverside in London, Raffles City Shanghai and Freshwater Place in Melbourne. In Singapore, it has also developed Raffles City.

The company's property and hospitality portfolio spans more than 70 cities in 17 countries. CapitaLand also leverages on its significant real estate asset base and market knowledge to develop fee-based products and services in Singapore and the region.

The listed subsidiaries and associates of CapitaLand include Raffles Holdings, The Ascott Group, CapitaMall Trust, CapitaCommercial Trust and Australand, which is listed both in Singapore and Australia.