CapitaLand Group
Investor Day 2010

October 2010

Programme

Building One of Asia's Largest Real Estate Companies

Presentation by Mr Liew Mun Leong, President & CEO of CapitaLand Group

Financial Transformation

Presentation by Mr Olivier Lim, Group CFO of CapitaLand Limited

Economic and Market Outlook in Singapore and Vietnam

Presentation by Mr Wen Khai Meng, CIO of CapitaLand Limited

Economic and Market Outlook in China

Presentation by Mr Lim Ming Yan, CEO of The Ascott Limited and
Deputy Chairman of CapitaLand China Executive Committee

Building One of Asia's Largest Real Estate Companies

Mr Liew Mun Leong

President & Chief Executive Officer

October 2010

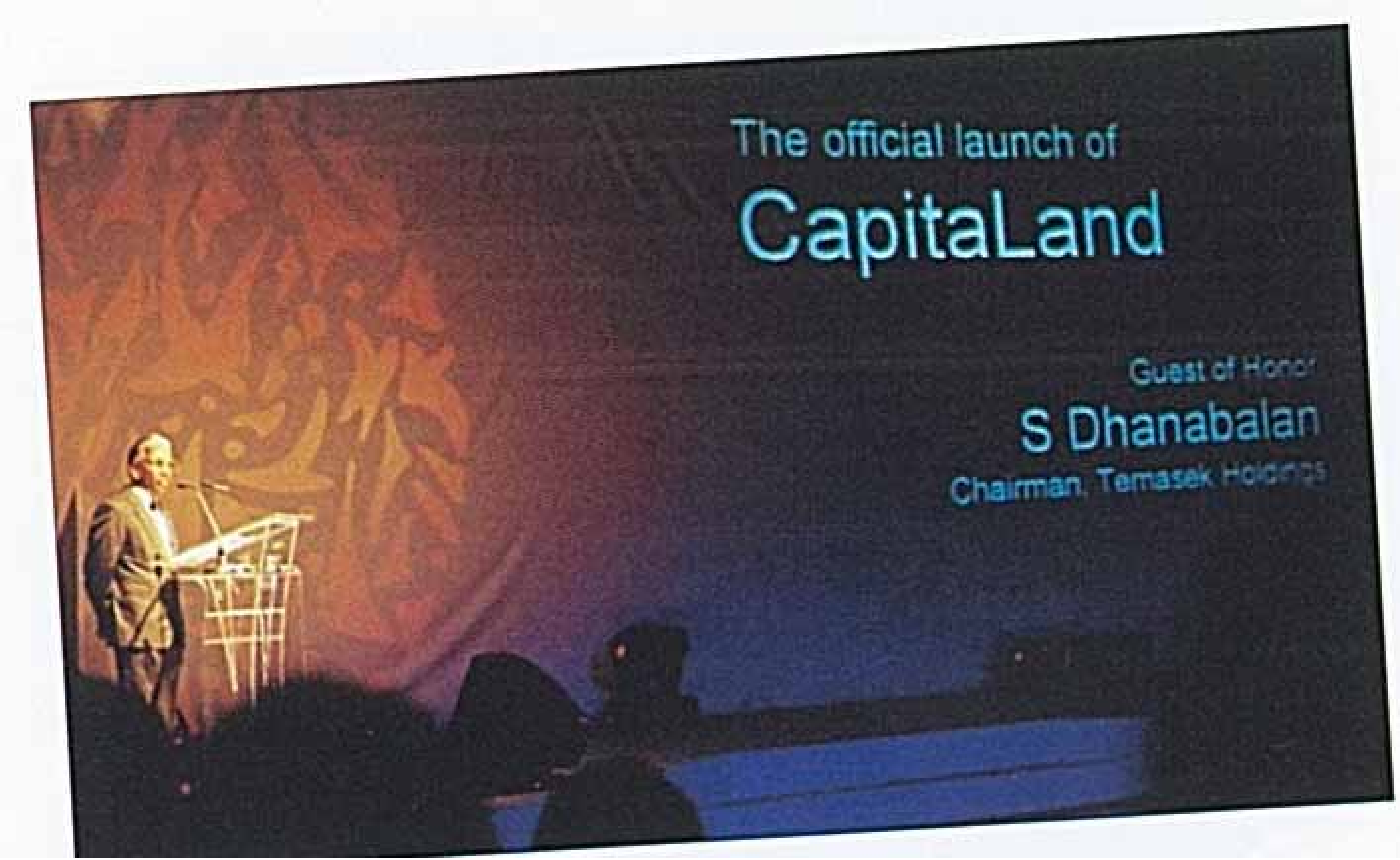
Disclaimer

This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward looking statements, which are based on current view of management on future events.

CapitaLand

CELEBRATING 10 YEARS

November 2000, the story begins…



…we braved the perfect storm…

- Tail end of Asian Financial Crisis
- Internet bubble bust
- Singapore experienced its deepest recession
- 911
- SARS
- War in Iraq
- 2x Bali bombing

…to become one of Asia's largest real estate company

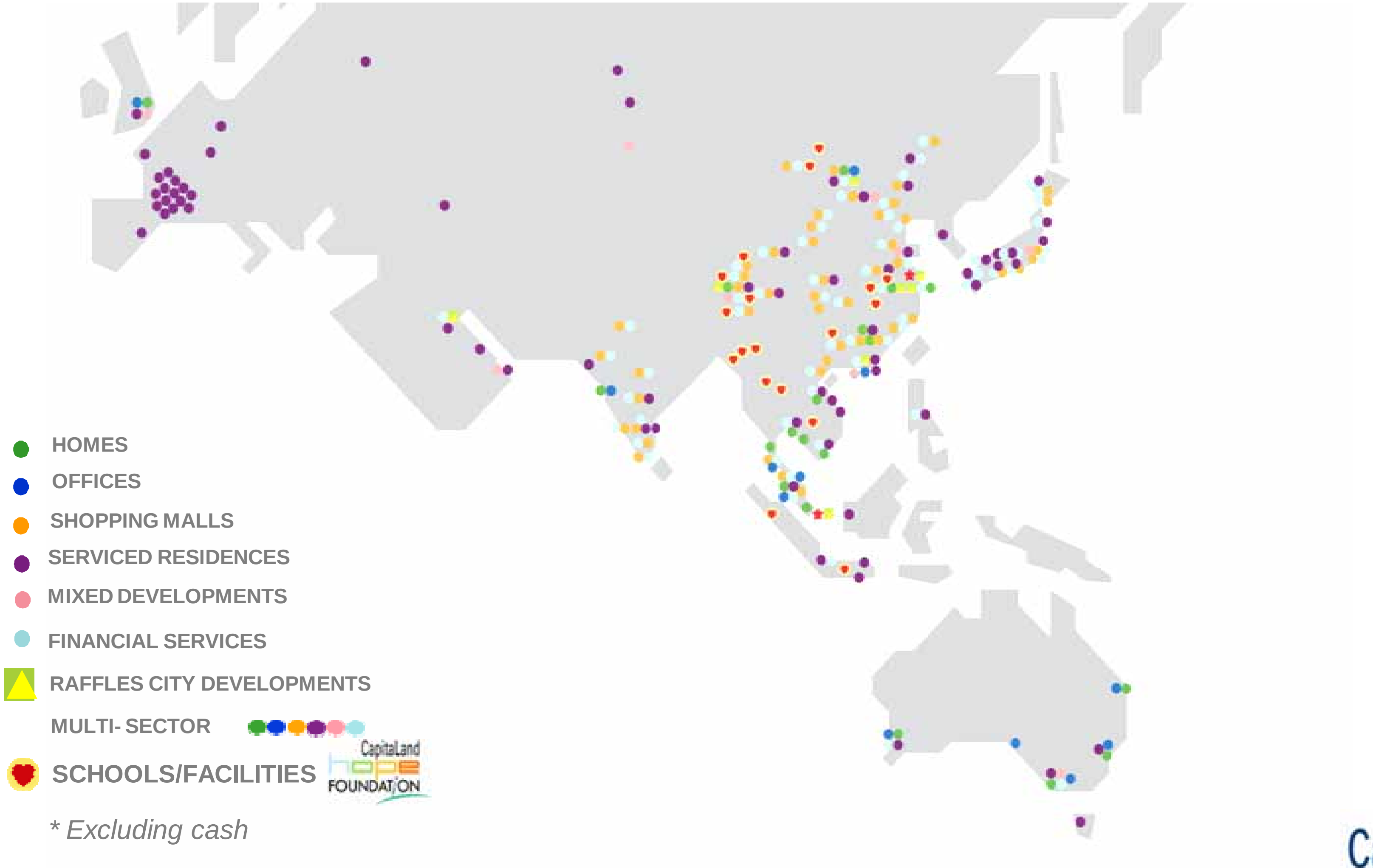
** Gross total of market capitalization of all listed entities*

The Group was a Singapore-centric company…

2000	10 countries 33 cities	75% of assets in Singapore 25% overseas

… & became an international real estate company

2010	22 countries 113 cities	65%* of assets overseas 35% in Singapore



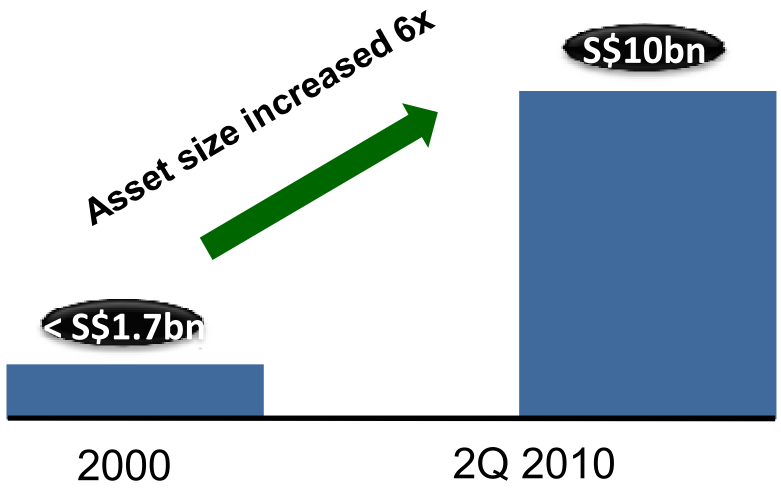
** Excluding cash*

We now have leadership across multi-real estate sectors

In Asia	In China	Shopping Malls	Serviced Residences	REITS/ PE Funds
One of Asia's LARGEST Real Estate Companies	LEADING Foreign Real Estate Developer In China	One of the LARGEST Shopping Mall Developers, owners and managers In Asia	LARGEST International Serviced Residence Owner-Operator	LEADING Asia-Based RE Fund & REIT Manager
Group Market Capitalization S$42.7bn*	Investment: S$22bn in projects value	89 Shopping Malls across Asia	26,000 apartments	6 REITs & 15 Funds - AUM : S$26.6bn

** As at 1 October 2010*

…we expanded China presence by 6x…



Asia's leading shopping mall developer, owner and manager

- Listed CapitaMalls Asia in November 2009
- From 7 malls in Singapore to 89 malls across Asia today

Countries	No. of Properties	
	2000	2010
Singapore	7	18
China	-	52
Malaysia	-	3
Japan	-	7
India	-	9
Total	7	89

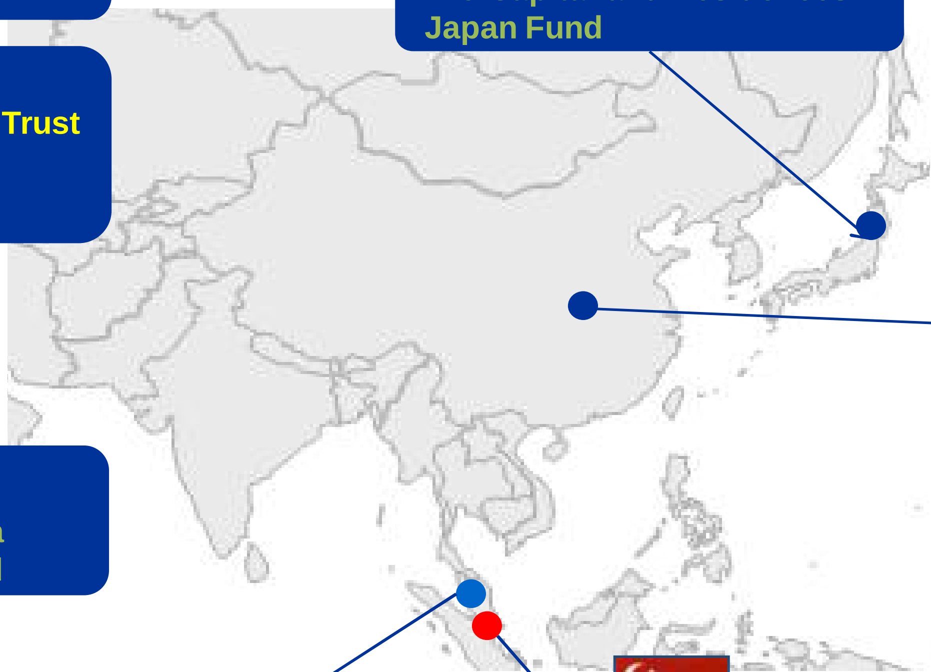
World's largest International serviced residence owner-operator

Award winning brands

ASCOTT THE RESIDENCE | SOMERSET SERVICED RESIDENCE | Citadines APART'HOTEL

2nd largest property fund manager in Asia-Pacific*

6 REITS & 15 Private Equity Funds



GCC (1)
- Raffles City Bahrain Fund

Asia (3)
- Ascott Residence Trust
- CapitaLand AIF
- IP Property Fund

India (1)
- CapitaRetail India Development Fund

Malaysia (3)
- Quill Capita Trust
- CapitaMalls Malaysia Trust
- Malaysia Commercial Development Fund

Japan (2)
- CapitaRetail Japan Fund
- Arc-CapitaLand Residences Japan Fund

Singapore (2)
- CapitaMall Trust
- CapitaCommercial Trust

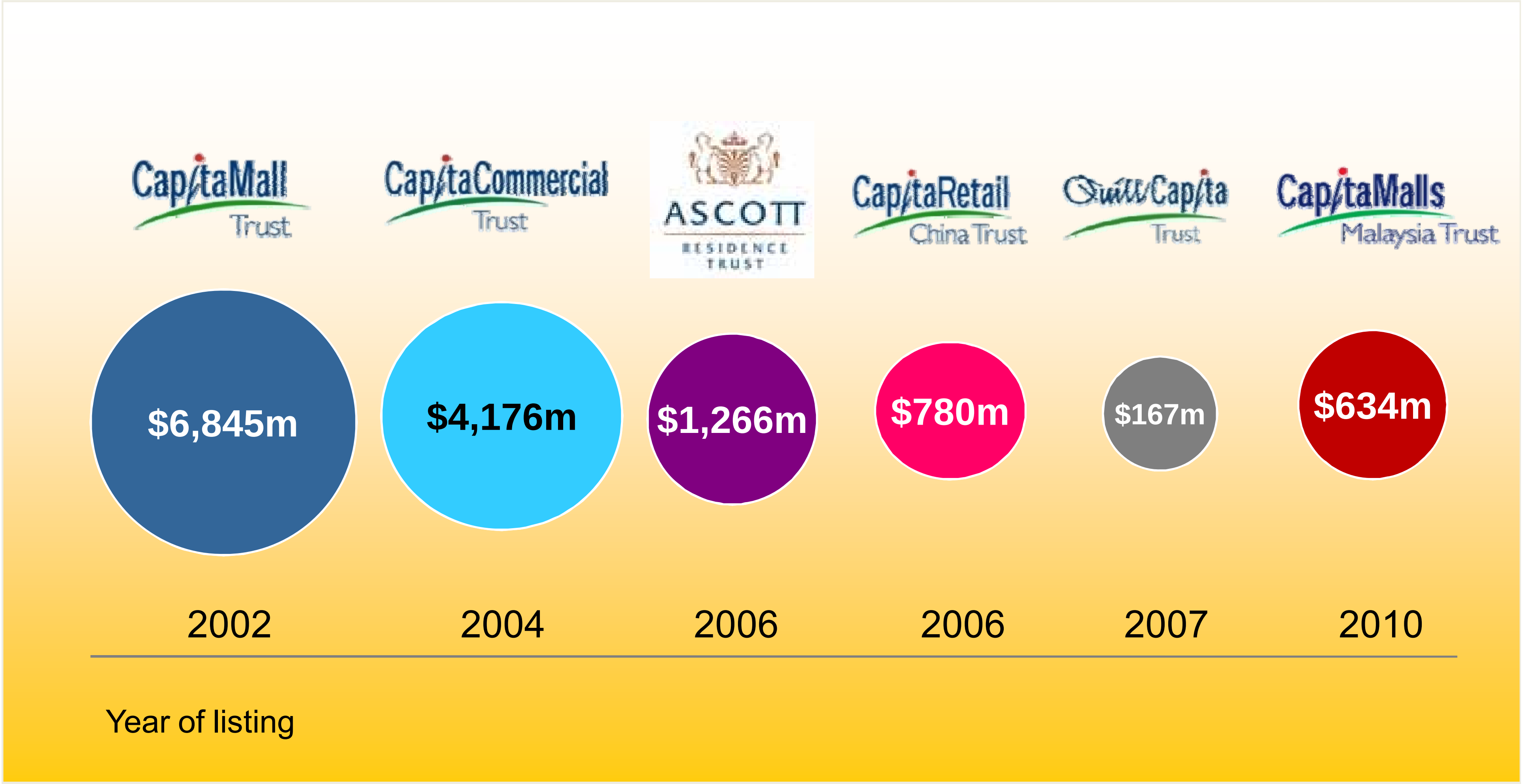
China (9)
- CapitaRetail China Trust
- CapitaRetail China Development Fund
- CapitaRetail China Development Fund II
- CapitaRetail China Incubator Fund
- CapitaLand China Development Fund
- Ascott China Fund
- CITIC CapitaLand Business Park Fund
- Raffles City China Fund
- CapitaLand China Development Fund II

* The Asian Association for Investors in Non-listed Real Estate Vehicles (ANREV)

CapitaLand

We pioneered REITs in Singapore

Total market capitalization of listed REITs = S$13.9bn*



** 1 October 2010*

Exported our signature Raffles City brand

- **Expanded from 1 to 8**
- **3 operational Raffles City**
  - Raffles City Singapore
  - Raffles City Shanghai
  - Raffles City Beijing
- **5 Raffles City under development**
  - Raffles City Chengdu
  - Raffles City Ningbo
  - Raffles City Hangzhou
  - Raffles City Shenzhen
  - Raffles City Bahrain


Raffles City Singapore


Raffles City Shanghai


Raffles City Beijing


Raffles City Bahrain


Raffles City Chengdu


Raffles City Hangzhou


Raffles City Ningbo


Raffles City Shenzhen

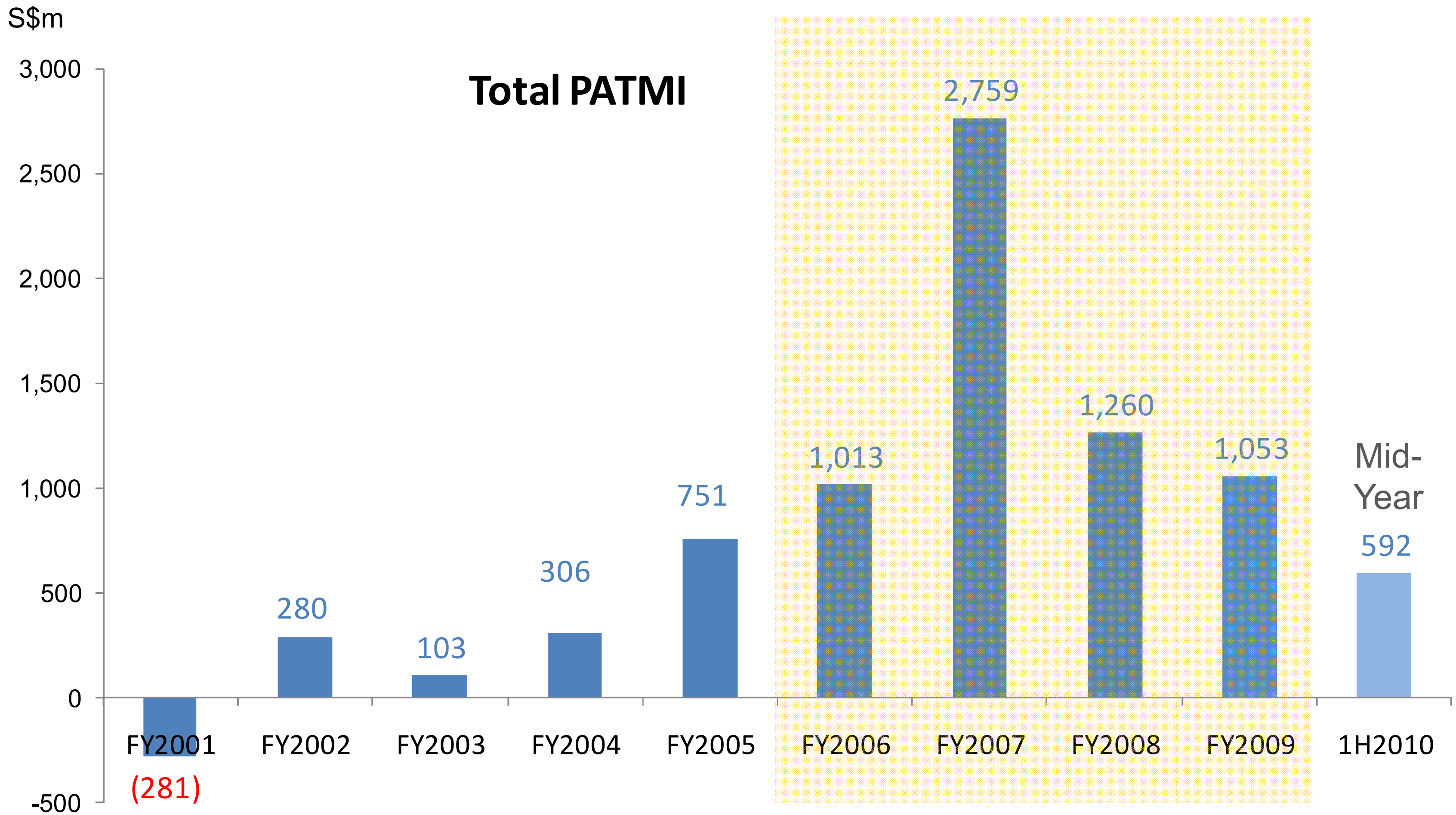
In conclusion…

…we have transformed over the past 10 years…

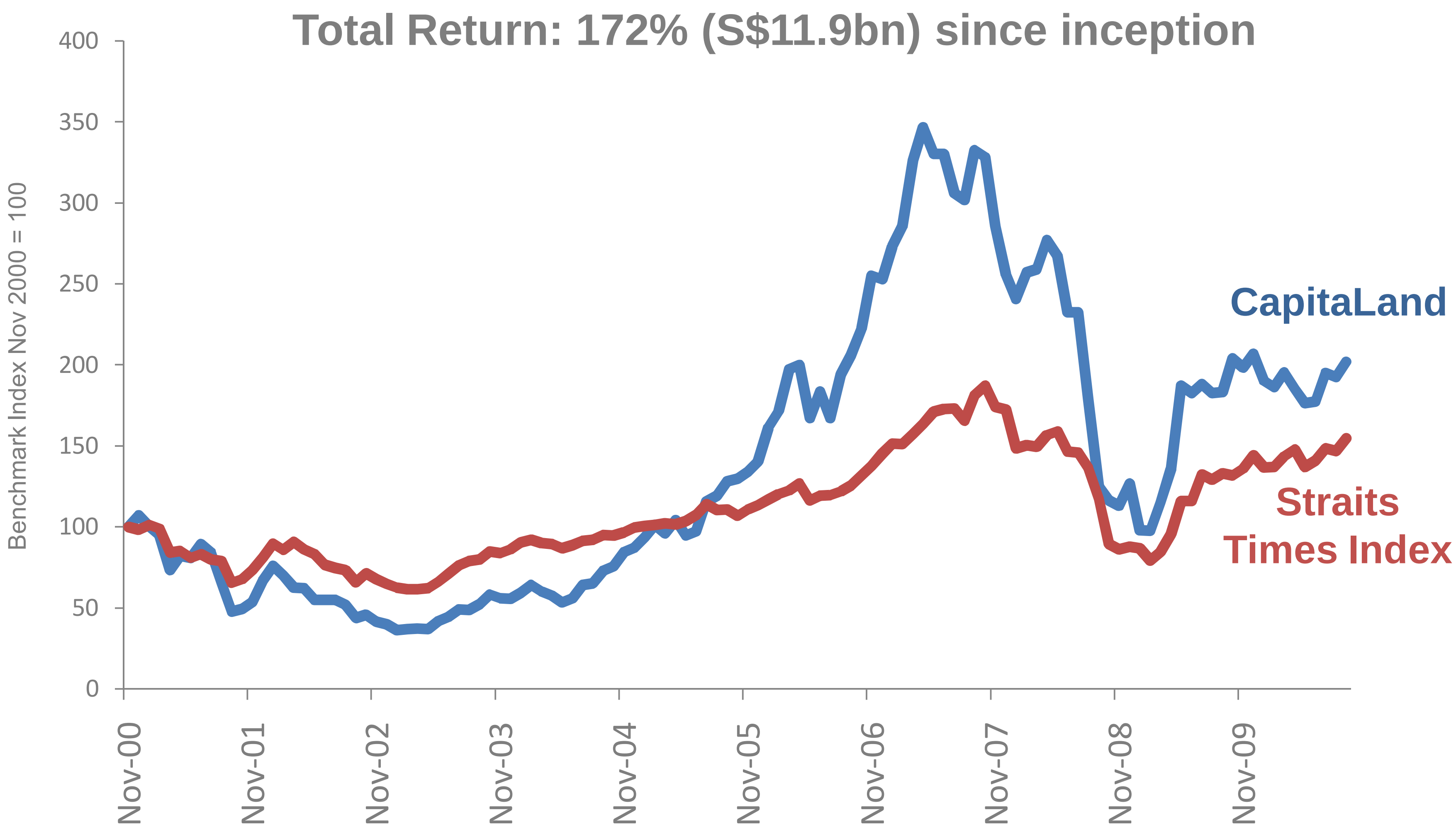
2000			1H2010
33	No of cities	> 3x	113
25%	Overseas Assets	> 2x	65%
S$0.27bn	Assets Under Management	98x	S$26.6bn
7	No. of Shopping Malls	>12x	89
6,000	Units of Serviced Residences	> 4x	26,000
S$26.8bn	Assets of Listed companies/REITS	> 2x	S$57.7bn

[1] Sum of DBS Land and Pidemco Land at time of merger in 2000

…delivered profits of more than S$1bn for 4 consecutive years…



…& delivered superior returns for shareholders



Source: Bloomberg

Going forward…

…we will execute our growth strategy

Extend leadership in Pan-Asian shopping mall business

- Target to grow China to 40% of CMA's business

Build Ascott's Global dominance

- Target to grow to 40,000 units by 2015

Expand in Vietnam

- Grow total assets from S$400m currently to ~S$2b over 3-5 years

Increase presence in Singapore

- Singapore transforming to a Global City

Grow China Business

- Target 35-45% of CL's business

Grow Financial Services franchise

- Open to new funds/JVs in Malaysia, China and Vietnam

Expand into Affordable Housing

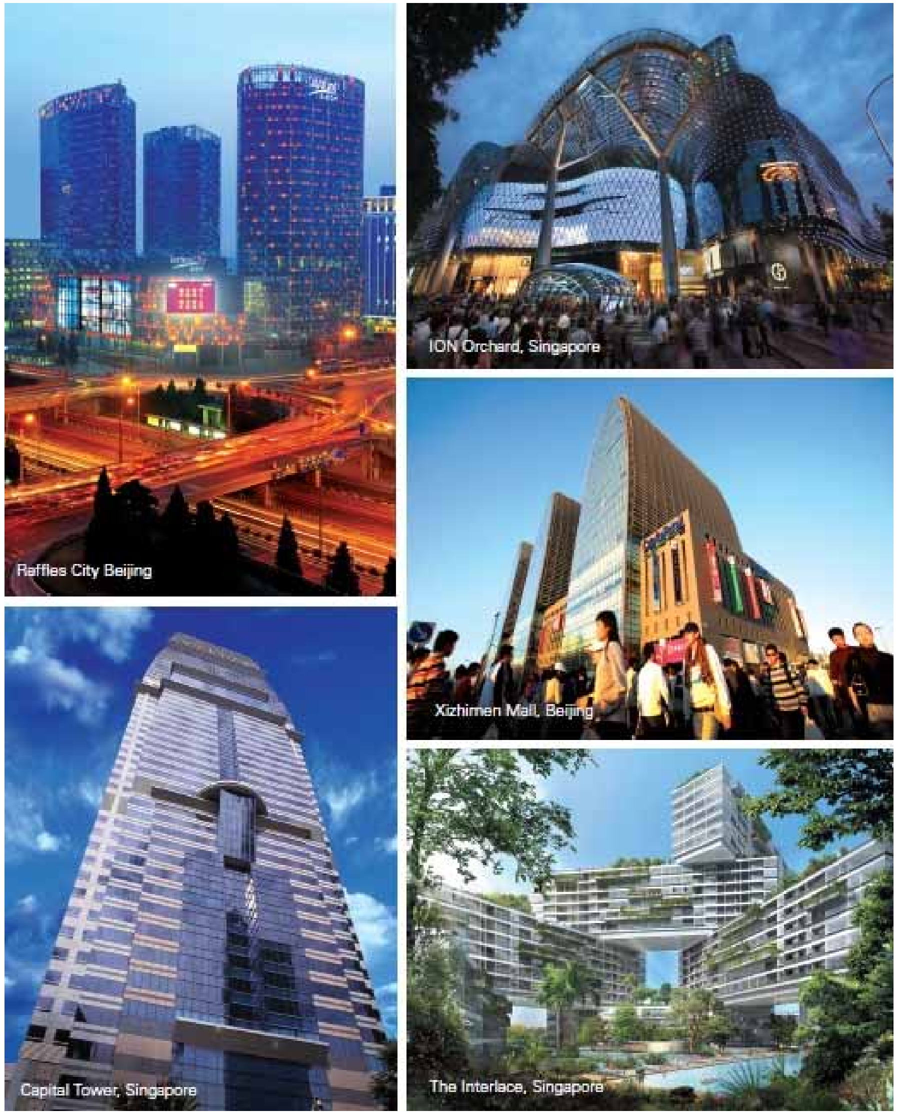
- Tap into opportunities in China and Vietnam

Building people

CapitaLand Staff Strength: 11,000 employees

- **Singapore: > 2,000**
- **Rest of the world: > 9,000**

Thank you for your support & recognition



10 Awards in Euromoney Real Estate Awards 2010

Top awards:

- ★ Best Developer Globally
- ★ Best Retail Developer Globally
- ★ Best Mixed-Use Developer Globally

TTG Travel Awards 2010

Top awards:

- ★ Best Serviced Residence Operator

Thank you