CapitaLand Limited
Annual General Meeting

30 April 2012

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.

Agenda

- **Summary of 2011 Results**
- **Businesses Highlights**
  – Our Strategic Focus
  – Our Accolades
- **Corporate Social Responsibility**
- **Conclusions**

We did well again despite global market volatility

6th Consecutive Year of Profit in Excess of S$1b

FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
S$1.01b	S$2.76b	S$1.26b	S$1.05b	S$1.43b[1]	**S$1.06b**

Cumulative Profit
S$8.6b over 6 years

[1] The 2010 results were restated to be comparable to the current year's results as a consequence of the adoption of the INT FRS 115 accounting policy which was effective on 1 January 2011.

Delivering Returns for Shareholders

Proposed Dividend/Share[1]

8 cents

Increased from 6 cents

NTA/Share[1]

$3.40

Increased from $3.18

Return On Shareholders' Funds[1]

7.3%

YTD Share Price Performance

↑32%

[1] FY2011. Dividend /Share subject to shareholder approval

Strong Financials & Healthy Balance Sheet

Earnings Before Interest & Tax *(EBIT)*

$2.1b

Profit After Tax & Minority Interest *(PATMI)*

$1.06b

Net Debt-to-Equity

0.31

Cash

$6.3b

FY 2011

Strong Real Estate Capabilities

Total Capital Raised

$10.0b

Group Managed Real Estate Assets

$60.3b

Increased by 19.2%

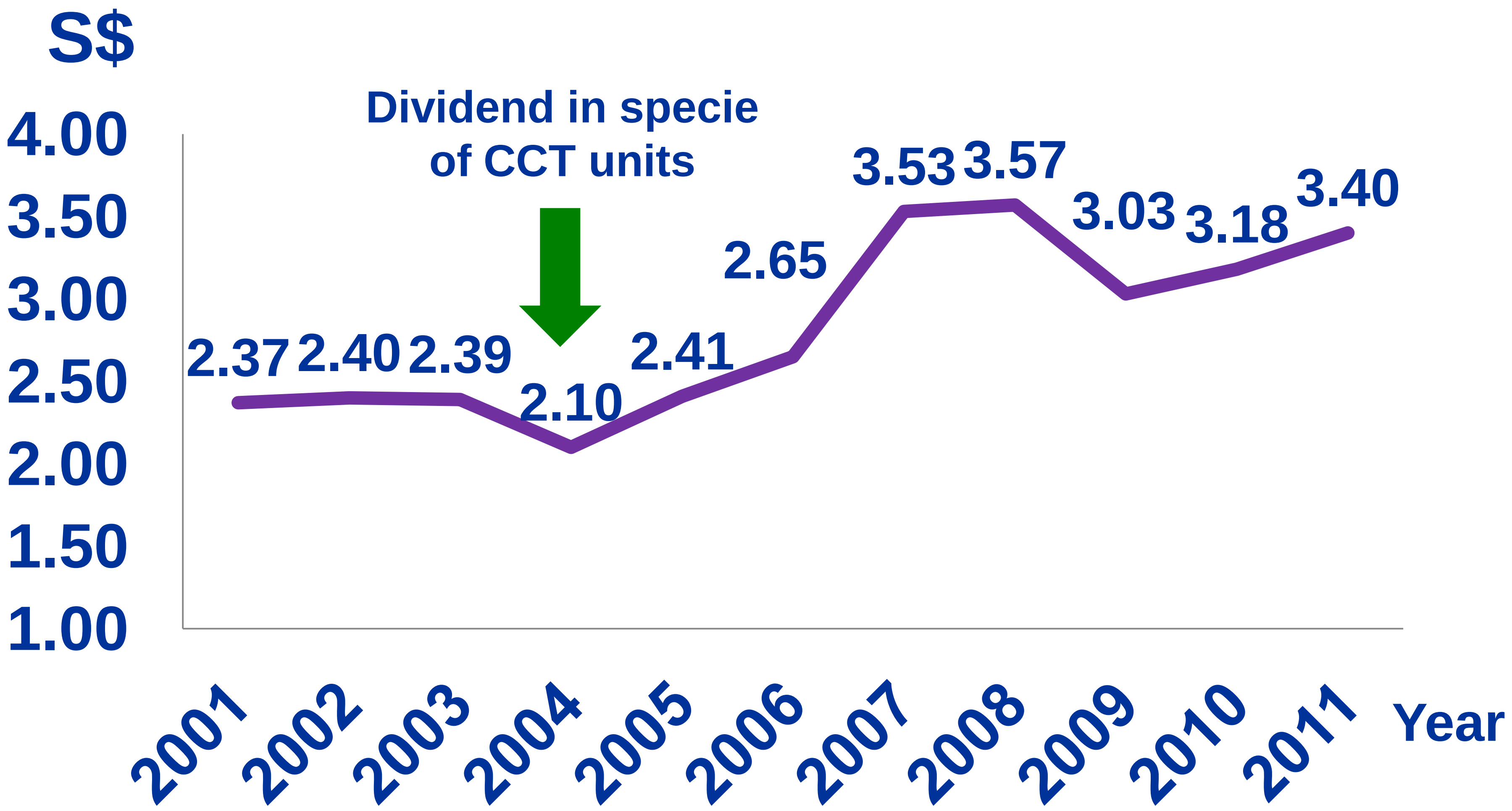
Revenue Under Management

$7.4b

Increased by 3%

Committed over S$11b of new investments in FY2011

NTA/Share From 2001-2011



Dividend Details

Proposed Total Dividend for FY2011: 8 cents	
Dividend Period	**1 January 2011 – 31 December 2011**
First & Final 1-tier dividend	6 cents
Special 1-tier dividend	2 cents
Books Closure Date	5:00 pm, 9 May 2012
Dividend Payment Date	22 May 2012

Businesses Highlights

Strategic Focus

3 + 3 + 2 market strategy

Core markets

Singapore

China

Australia

(~90% of Group's total assets[1])

Secondary markets

Europe ***(serviced residences only)***

Malaysia

Vietnam

(~6% of Group's total assets)

Opportunistic markets

Japan

India

(~3% of Group's assets)

Note: Others markets for ~1% of assets

[1] Excluding treasury cash

CapitaLand

Singapore - Residential

The Only Private Development in Bedok Central

Bedok Residences

- 583 units (GFA 375,266 sqft)
- 88% sold since launch; average selling price @S$1,350psf

Designed by Moshe Safdie

Launched on 14 April 2012

Sky Habitat

- 509-units (GFA 632,770 sqft)
- Sold 125 units on launch weekend
- Avg selling price ~ S$1,642 - S$1,747psf

Singapore - Commercial

Designed by Benoy	Designed by Toyo Ito as Most "Green" Building in CBD

Westgate

- 7-storey lifestyle shopping mall; target to open by Dec 2013; 20-storey office tower by late 2014

CapitaGreen

- A new landmark building in Raffles Place

Singapore – Shopping malls

Successful Opening of JCube

Exterior facade

Singapore's first Olympic size ice rink

Attraction for ice skating enthusiasts

- Opened on 2 April 2012
- 99.0% of NLA Committed

Singapore – Shopping malls (cont'd)

The Star Vista

Exterior facade

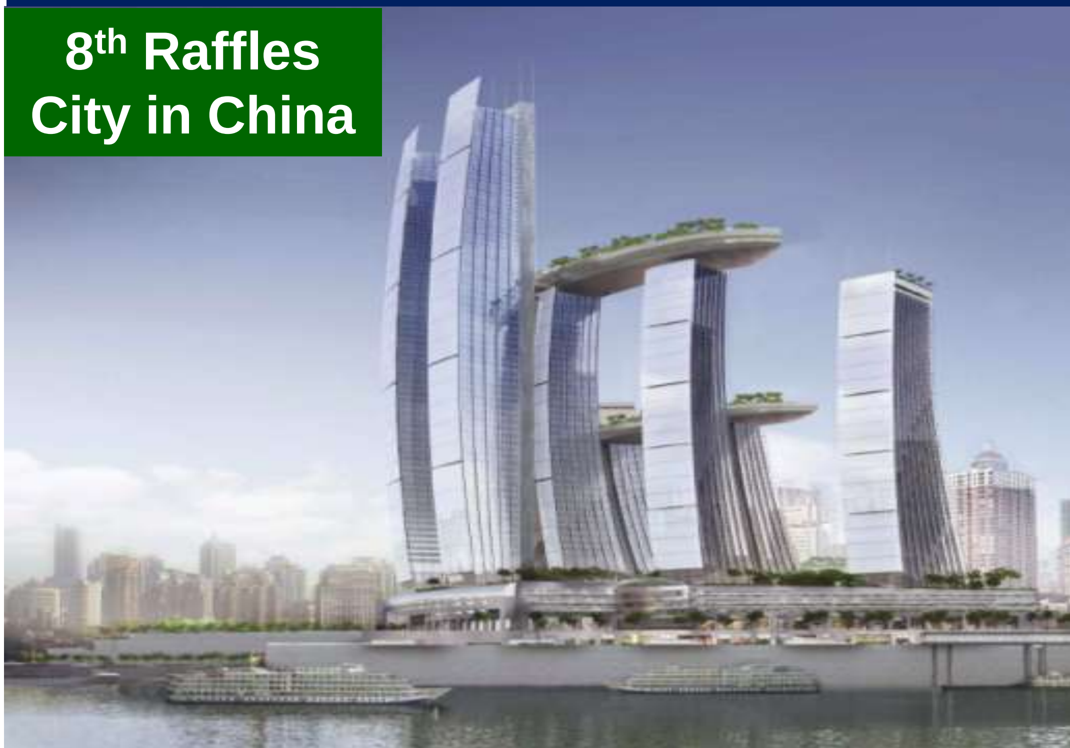
Target to open in 3Q2012

- Strategically sited within Vista Exchange, directly linked to Buona Vista Mass Rapid Transit (MRT) Interchange station
- 163,189 sqft of NLA

China - Raffles City Portfolio

Designed by Moshe Safdie

8th Raffles City in China



- **Prime site in heart of Yuzhong District in Chongqing**

China - Raffles City Portfolio

Designed by renowned star architects

Raffles City Chengdu

Raffles City Ningbo

Raffles City Hangzhou

Raffles City Shanghai

Raffles City Beijing

Raffles City Shenzhen

Raffles City Changning

- **Total floor area of 2.9m sqm**
- **8 Raffles City projects with strong presence and brand recognition**
- **Aggregate portfolio value of RMB58b (S$12b)**

China - Value Homes & Townships (through Surbana)

Target Launch by 4Q2012 (~2,500 units)	Townships

Lakeside, Wuhan

- Acquired 2 sites in Guangzhou and Shanghai to build over 2,400 value homes
- Total development pipeline of ~5,000 value homes

The Botanica, Xi’an

- Sold 2,660 units in 4 townships in 2011 (cumulative 14,356 units)

China - Suzhou site (CMA JV)

Designed by Benoy

- **50:50 JV with Suzhou Industrial Park ("SIP") government-linked entity (S$637m[1]); GFA 310,000 sqm**
- **Largest shopping mall in Suzhou located in the heart of western CBD in SIP**

(1) Based on CMA's effective stake of 50.0%

Serviced Residences

Largest International Serviced Residence Owner-Operator

Somerset Wusheng Wuhan

- **Portfolio expanded to over 29,000 units**
- **Continue to improve the quality of portfolio through new investments and asset enhancement initiatives**
  - **New investments with a focus on key cities in Asia Pacific and Europe**
- **Opening 8 more properties (>1,500 units) in 2012**

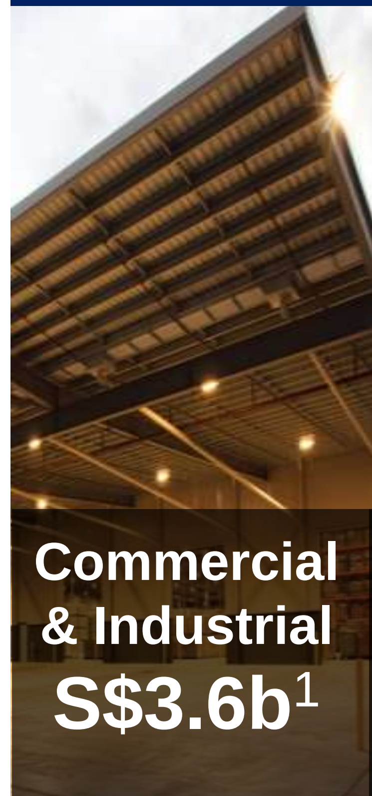
Somerset Wangjing Beijing

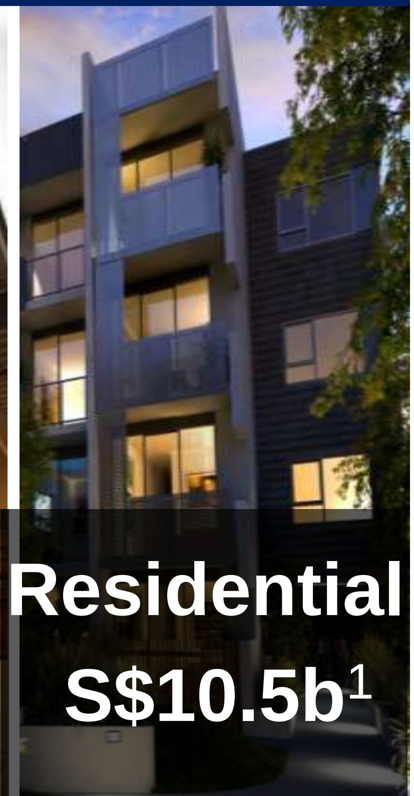
Somerset Greenways Chennai

Australand

INVESTMENT PORTFOLIO

DEVELOPMENT PIPELINE





- **Maintain recurring earnings of 60-70% of Australand's EBIT;**
- **FY 2011 EBIT: S$324.2m (16% of CL's Group's EBIT)**

[1] Estimated pipeline end values

Our Accolades in 2011

FinanceAsia

Asia's Best Companies Poll 2011 (Singapore)

- Best Managed Company
- Best Corporate Governance
- Best Investor Relations
- Best CEO (Liew Mun Leong)
- Best CFO (Olivier Lim)

WORLD FINANCE

- Best Corporate Governance in Singapore

Institutional Investor

2011 All-Asia Executive Team Ranking

- Best CFO (Property by Buy Side – 2nd Runner Up) (Olivier Lim)
- Best IR Companies (Property by Buy Side - 1st Runner Up)

Singapore Corporate Awards

Singapore Corporate Awards 2011

- Best Annual Report (REITs & Business Trusts)
  - CapitaRetail China Trust (Gold)
  - Ascott Residence Trust (Bronze)
- Best Investor Relations
  - CapitaLand Limited (Silver)
  - CapitaRetail China Trust (Bronze)

CapitaLand

Our Accolades in 2011(cont'd)

Real Estate Awards 2011

Global
- Best Global Mixed-use Developer

Asia
- Best Retail Developer
- Best Mixed-use Developer

Singapore
- Best Residential Developer
- Best Mixed-use Developer

China
- Best Developer

Professional Design Award for Residential Design Category
RiverGate – Gold & Silver Awards
The Seafront on Meyer – Gold & Silver Awards

Property Category
- Most Transparent Company Award
  CapitaLand
  (Winner for 11th Consecutive year)

REITs Category
- CapitaMall Trust (Runner-up)

Hotel and Restaurant Category
- Ascott Residence Trust (Runner-up)

Corporate Social Responsibility

Helping Underprivileged Children

Green for Hope projects

- **Donated over S$4.9m to underprivileged children across Singapore through children's charities, community development councils and all primary schools since 2008**

Launch of Green for Hope @ CapitaLand 2011 in collaboration with five CDCs in Singapore

Helping Underprivileged Children

My Schoolbag

- **Donated S$500,000 to assist underprivileged children purchase new school supplies through an experiential shopping experience at our shopping malls in Singapore, China, Malaysia, India and Japan**

Singapore

China

CapitaLand Staff Volunteerism

- **Organised regular local and overseas staff volunteers activities to engage staff in the CSR projects and advocate CL's credo of "Building People"**

Staff volunteers at site of CapitaLand Nang Yen Primary Hope School, Hanoi, Vietnam

Staff volunteers with students at CapitaLand Xingfuzhilu Hope School, Inner Mongolia, China

Conclusions

Conclusions

1. We have done well for the year with S$1.06b Profit After Tax

2. This is the 6^{th} consecutive year with profit more than S$1b notwithstanding the global volatile market

3. The fundamentals of the Company are strong:
   - Strong financial position, low gearing
   - Good market demand, multi-sectors & geographies
   - Proven management execution
   - Well known brand name in Singapore & overseas
   - Complete value chain – investor, developer, operator, asset manager

4. Plenty of growth opportunities in Asia, particularly Singapore and China

Thank You