CapitaLand Limited

UBS Global Real Estate CEO/CFO Conference

3 - 4 December 2013

Contents

Recap On Strategic Roadmap

Key Tasks

Set Strategy/ Targets

Announcement of New Organisational Structure

- ✓ Reduce organisational complexity
  - Streamlined 4 SBUs
  - Improved resource mobility across SBUs
- ✓ Review businesses
- ✓ Set clear KPIs
- ✓ Improve processes
- ✓ Re-emphasize Innovation

- ✓ 2 core markets of Singapore and China
- ✓ 6 city clusters – Singapore/Malaysia; Beijing/Tianjin; Shanghai/Suzhou/Hangzhou/ Ningbo; Guangzhou/Shenzhen; Chengdu/Chongqing and Wuhan
- ✓ Set the ROE target of 8% to 12% on a sustainable basis
- ✓ Focus on operating PATMI and asset composition

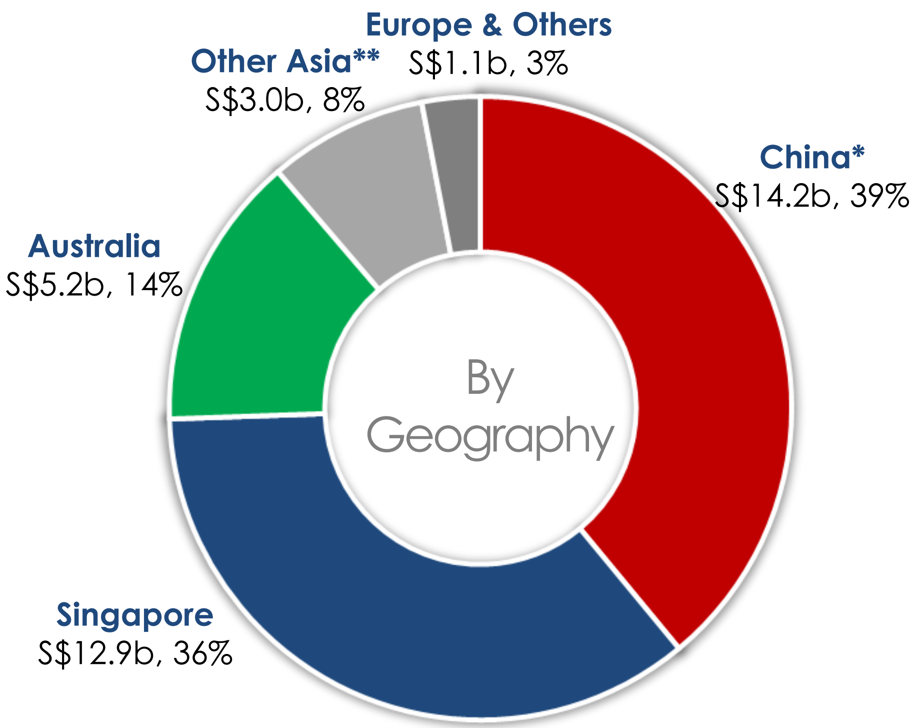
Announced On Jan.13

Announced On Feb.13

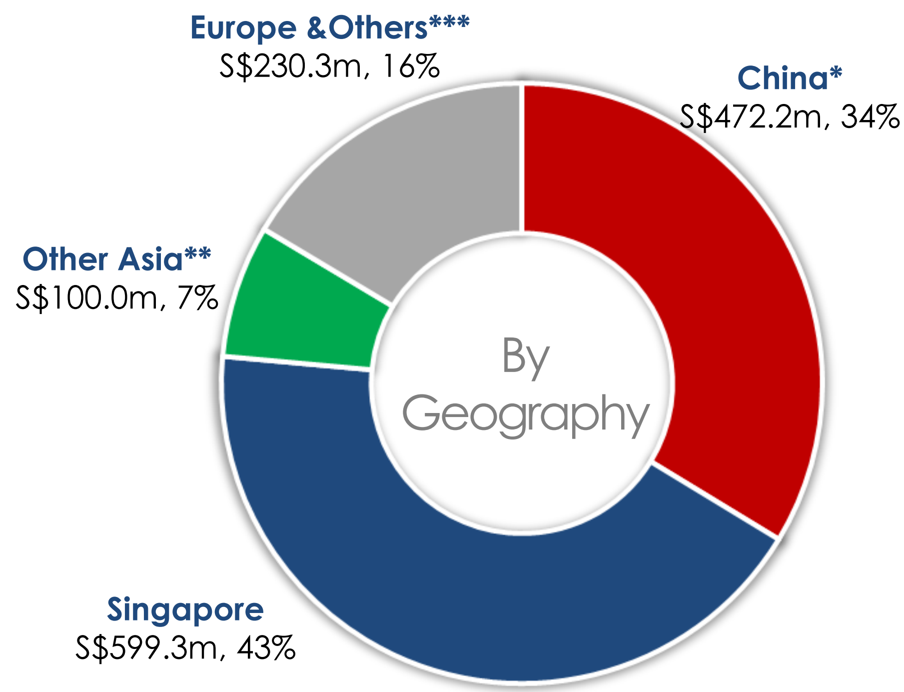
Announced On Jul. 13

Focus On Singapore & China As Core Markets

Total Assets @ Sept 2013 : $36.4b[1]
(75% of Group Assets in Singapore & China)



Group EBIT @ Sept 2013 : $1.4b
(77% of Group EBIT from Singapore & China)

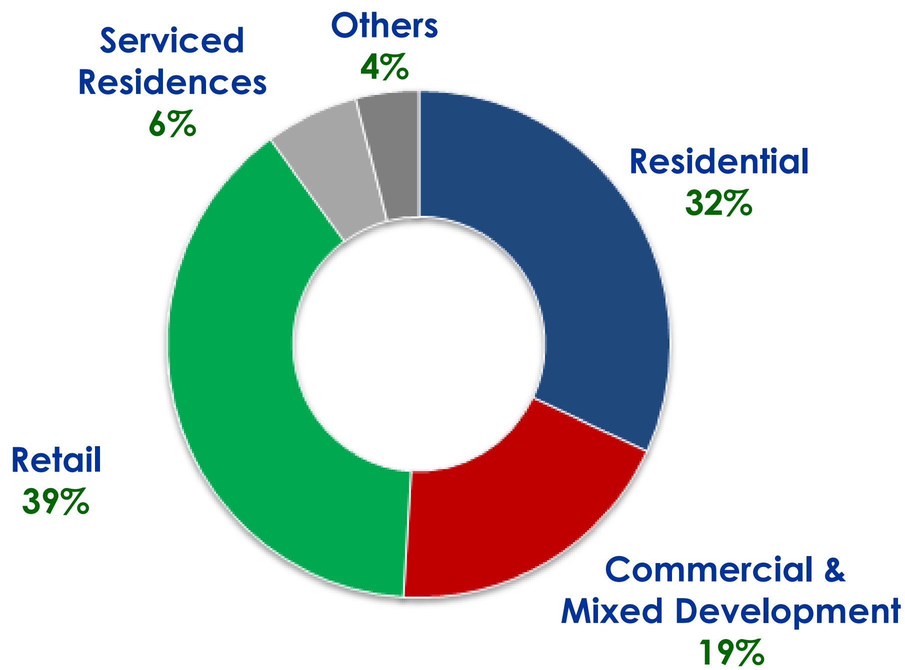


[1] Excluding treasury cash
**China including Hong Kong*
*** Excludes Singapore & China and includes projects in GCC*
**** Includes Australia*

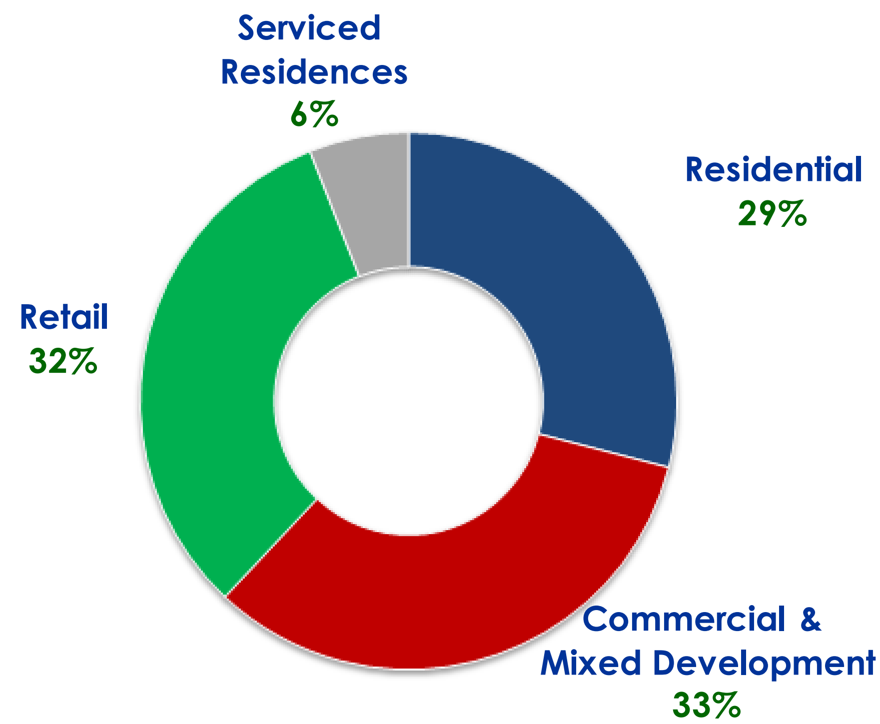
Singapore And China Will Continue To Be Key Drivers Of CapitaLand's Business

A Well-Diversified Portfolio In Singapore & China

Singapore Assets - S$13.0 billion (36% of Group's Total Assets*)



China Assets - S$14.2 billion (39% of Group's Total Assets*)



* *Excluding treasury cash*

Well-balanced To Ride through Cycles

Business Highlights

ION Orchard, Singapore

CapitaLand Singapore

Residential Sales Performance

- Achieved YTD Sep 2013 sales value of S$2.2 billion vs. S$633 million YTD Sep 2012
- 1,151 units sold YTD Sep 2013 vs. 329 units YTD Sep 2012

Strong Sales Achieved

CapitaLand Singapore

Residential Outlook

- Healthy pipeline with projects in sought-after locations ~1,700 units
- Continue to bid for well-located sites via GLS tenders and private collective sales

The Interlace

d'Leedon

Pipeline# includes:

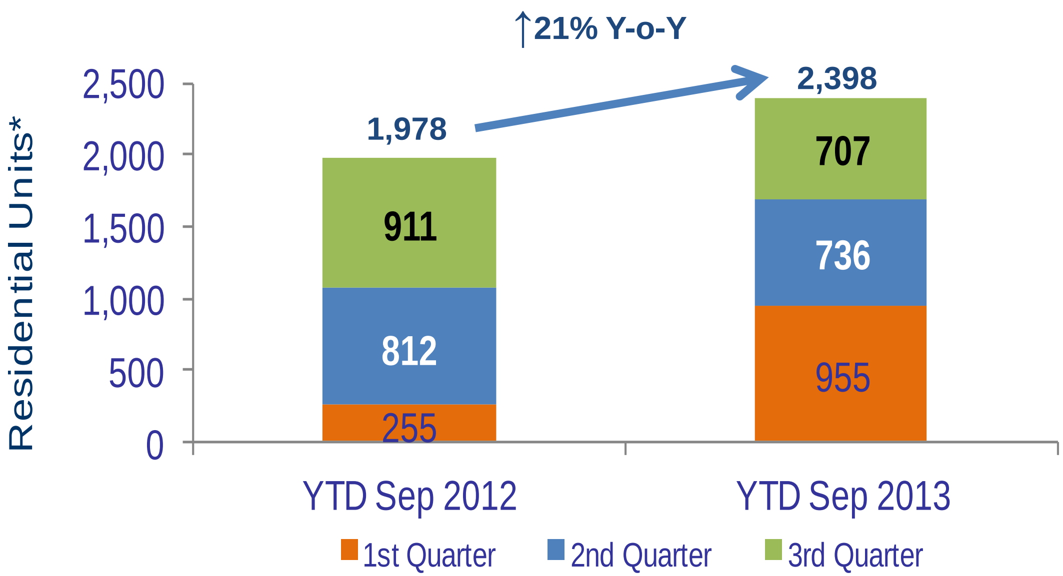
The Interlace	: 195
d'Leedon	: 289
Sky Habitat	: 333
Sky Vue	: 233
Site at Marine Parade Road	: 124

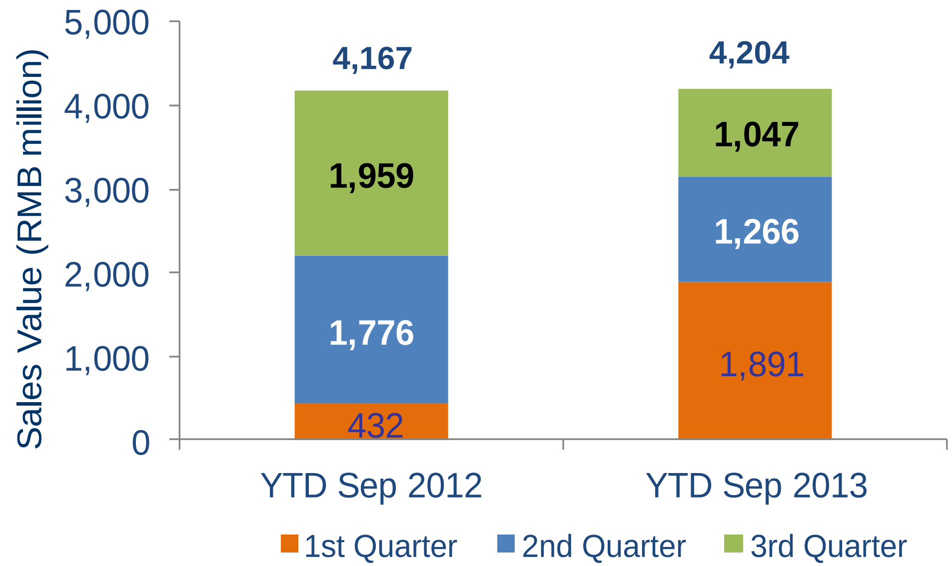
Based on total available units as at end Oct 2013

CapitaLand China

Residential Sales Remains Healthy

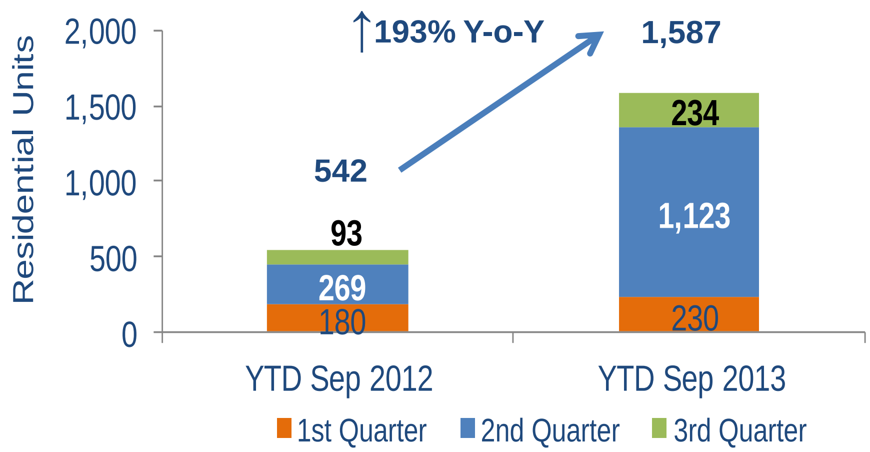
- Launched ~700 units for sale in 3Q 2013
- 78% of launched units sold @

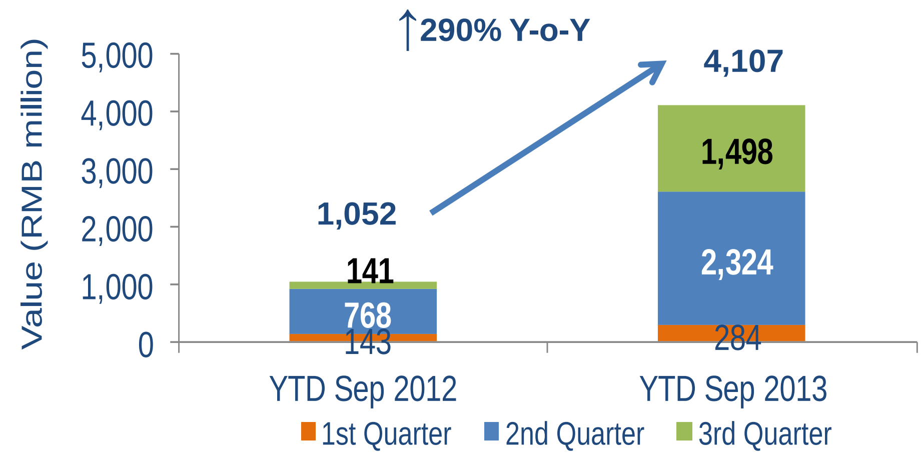




@ Units sold includes options issued up to 30 Sep 2013
** Includes Raffles City strata apartments.*

Residential Homes Handed Over





YTD Sep 2013 – TOP Projects:

The Paragon,
Shanghai

The Pinnacle,
Shanghai

Beaufort,
Beijing

The Loft,
Chengdu

Residential Projects In 4Q 2013

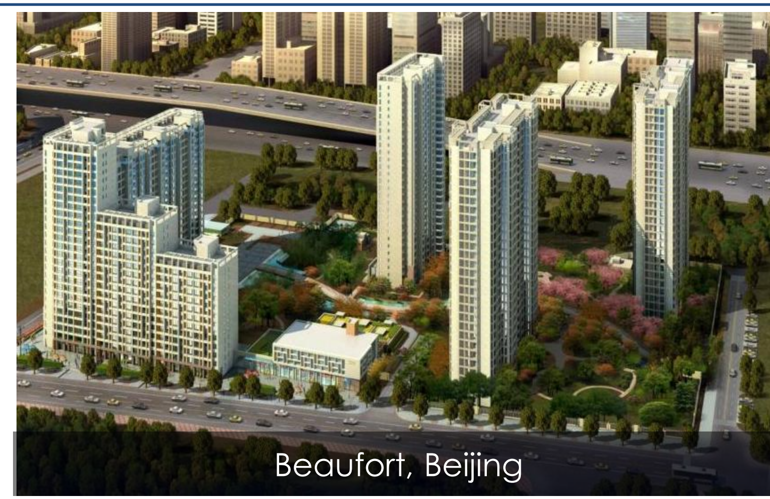
~ 650 units Launch Ready In 4Q 2013, Estimated Value ~ RMB1.7b


La Cite, Foshan

The Metropolis, Kunshan

~ 1,800 units To Be Handed Over In 4Q 2013


iPark , Shenzhen


Beaufort, Beijing

Above data includes Raffles City strata apartments.

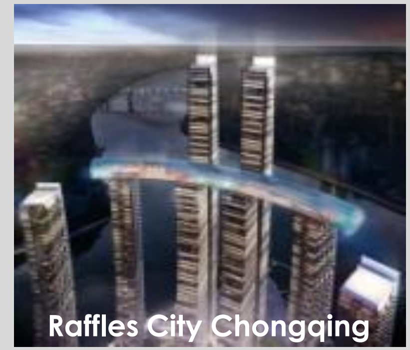
Raffles City Portfolio

Pipeline of Quality Assets with Stable Rental Income

Stabilized

Newly Opened

Under Construction



Year 2012 2015/2016 2018

- 8 Raffles City development with a construction floor area of 3.1m sqm

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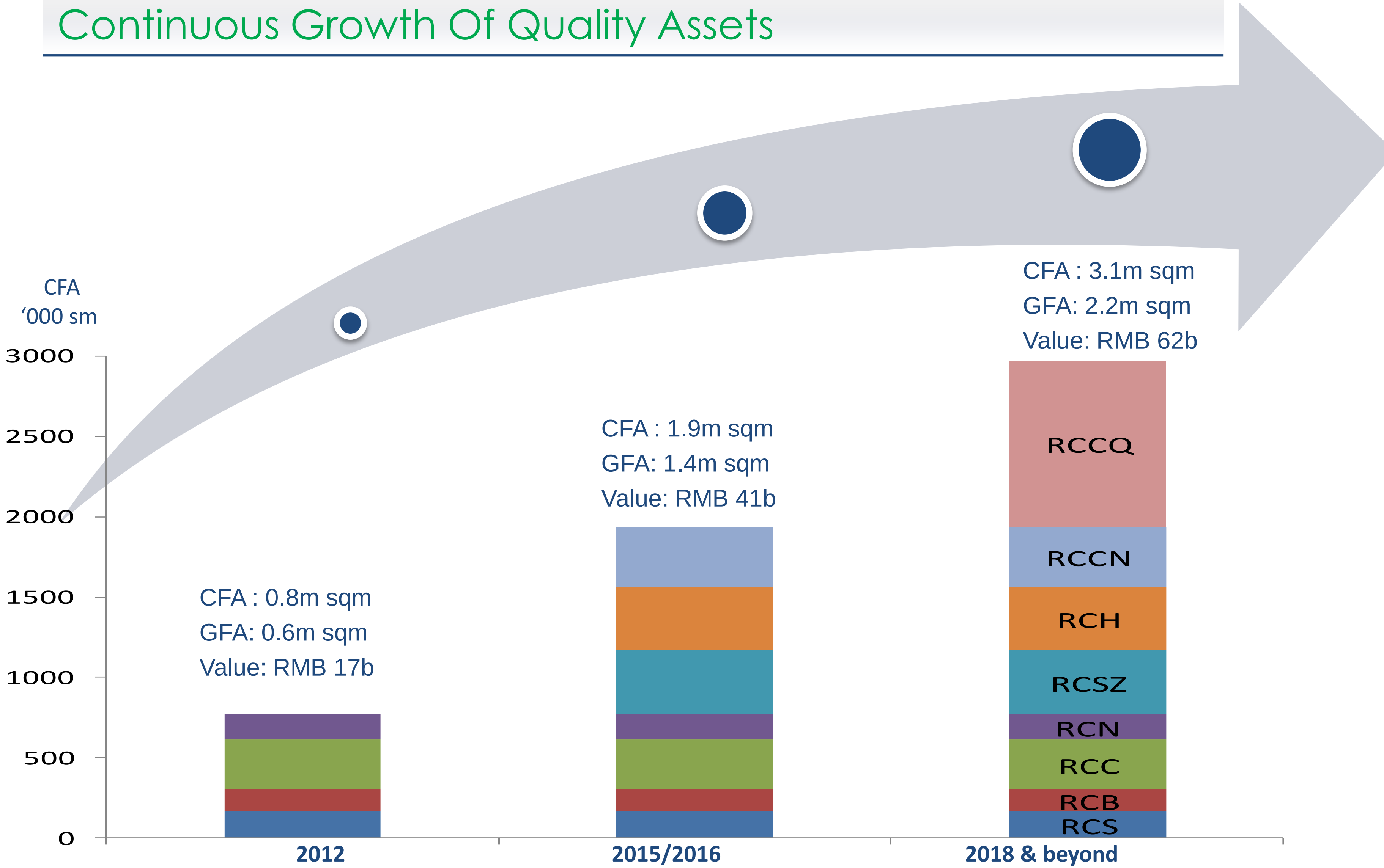
Raffles City Portfolio Outlook

Continuous Growth Of Quality Assets



Note: GFA includes basement retail area

Hanzhonglu, Zhabei District In Shanghai

- A prime site centrally located within the Inner Ring of Shanghai (~15 min drive from Shanghai's CBD)
- To be developed into a mixed-use development comprising residential, office and retail components

Project construction will commence in 2015. Target completion by 2017

Artist impression of Hanzhonglu site

Project details:	
GFA (Sqm)	Commercial use : ~ 75,000 Residential use : ~ 30,000 Total: ~ 105,000
Acquisition price	S$397.5 million ~ RMB25,500 per sqm
CLC's Stake	70%

Datansha Island

Urban Renewal Project In Liwan District, Guangzhou

Artist impression of Datansha Island

- Datansha Island which comprises of a land area of 3.55 km^2 is located in the western part of downtown Guangzhou.
- The Project will be developed in three main phases.
- CapitaLand has been assisting the Liwan District Government in the urban planning of the Project.
- The Master Plan was approved in Oct 2012.
- CapitaLand has entered into a framework cooperation agreement with Guangzhou Liwan District Government to jointly develop the island project of approximately 3.55 km^2.

CapitaMalls Asia: Strong Growth in NPI Yields of Operational Malls in China

Total Tenants' Sales Growth Of +13.8% And +9.8% On psm Basis

Year of Opening	Number of Malls	Cost (100% basis) (RMB mil)	Effective Stake	NPI Yield on Cost (%) (100% basis)		Yield Improvement	Tenants' Sales (psm) Growth[1]
				YTD Sep 2013	YTD Sep 2012	YTD Sep 2013 vs. YTD Sep 2012	YTD Sep 2013 vs. YTD Sep 2012
2005[2]	4	1,213	57.9%	**5.5**	**5.2**	**+7.0%**	+12.0%
2006[3]	8	2,987	43.6%	**9.7**	**9.0**	**+7.6%**	+2.8%
2007	2	1,827	28.6%	**10.1**	**9.5**	**+6.4%**	+11.3%
2008	5	2,934	32.4%	**7.8**	**7.0**	**+10.6%**	+17.0%
2009	8	3,932	26.6%	**8.1**	**6.9**	**+16.1%**	+9.9%
2010	6	2,511	41.8%	**4.2**	**3.4**	**+24.6%**	+7.1%
2011	3	9,228	65.0%	**4.6**	**3.9**	**+15.9%**	+20.0%

YTD Sep 2013	NPI Yield on Cost	Gross Yield on Cost
China Portfolio[4]	**7.2%**	**12.0%**

(1) Tenants' sales are on a same-mall basis (100%) and exclude sales from supermarkets and department stores.
(2) Excludes Raffles City Shanghai.
(3) Excludes malls under or previously under master lease, namely, CapitaMall Shuangjing, CapitaMall Anzhen, CapitaMall Erqi and CapitaMall Saihan.
(4) For property components that were opened before 1 Jan 2012.

CapitaMalls Asia

Pipeline Of Malls Opening In The Next 3 Years

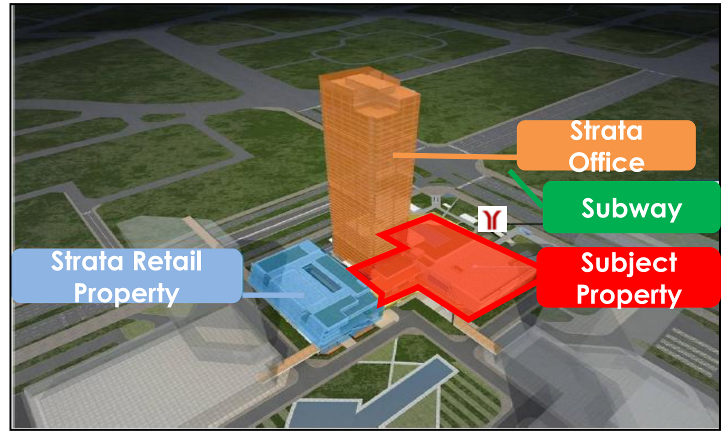
Country	No. of Properties as of 30 Sep 2013				
	Operational	Target to be opened in 2013	Target to be opened in 2014	Target to be opened in 2015 & beyond	Total
Singapore	17	2	-	-	**19**
China	51[1]	-	2[2]	8	**61**
Malaysia	5	-	-	1	**6**
Japan	8	-	-	-	**8**
India[3]	2	-	2	5	**9**
Total	**83**	**2**	**4**	**14**	**103**

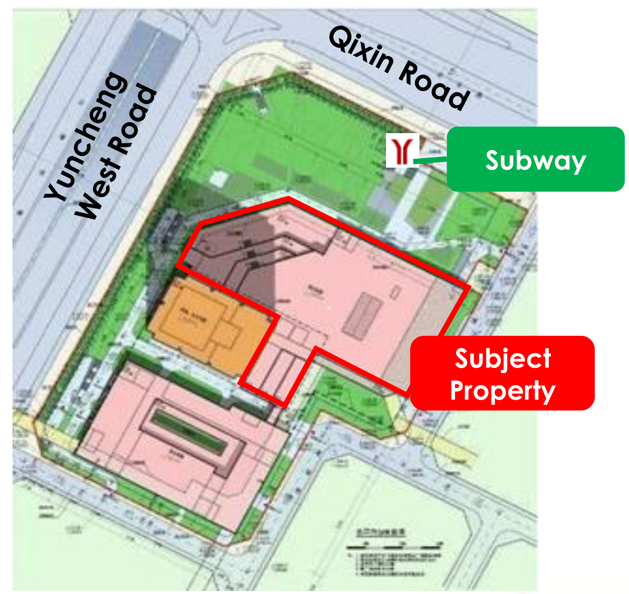
(1) Not including CapitaMall Jinniu (Phase II), Chengdu.
(2) Not including CapitaMall Fucheng (Phase II), Mianyang.
(3) Two malls originally planned to open in 2013 and 2014 are now scheduled to open in 2014 and 2015 respectively.

New Acquisition of Baiyun Greenland Centre

CMA To Acquire 1st Shopping Mall in Guangzhou

Location	Located at the intersection of Yuncheng West Road and Qixin Road in the Baiyun New Town, Guangzhou
Description	An eight-storey shopping mall (from Basement 2 to Level 6), that is part of an integrated development[1]
Site Area	39,780 sq m (entire integrated development)
Land Use Tenure	40 years, expiring in 2051
GFA (excluding car park)	~86,000 sq m
No. of Car Park Spaces	~1,620 in total[2]
Project Acquisition Cost	~RMB 2,191 mil
Total Investment Cost	~RMB 2,646 mil (S$534.1m)
Targeted Opening	From 2014 in phases





(1) The integrated development also comprises an office tower (73,887 sq m) and a retail podium (37,192 sq m), both of which have been strata-titled and sold.
(2) Refers to the number of total parking spaces in the entire integrated development project.

CapitaLand

Serviced Residence

The Ascott Limited

Achieved Milestone Of 10,000 Apartment Units In China

- Entered China in 1998
- China's Largest Serviced Residence Owner-Operator
- **Owns/Manages 56 Properties with over 10,000 Serviced Residence Units across 20 Cities**
- On Track to Achieve 12,000 Units by 2015

Ascott Raffles City Shenzhen

Somerset Changbin Chongqing

Somerset IOC Hangzhou

Yantian Coast Serviced Residence Shenzhen

Recycling Capital To Higher Return Projects

(A) Reconstitution Of Portfolio

- Eg. Divestment of 81 units in Somerset Grand Fortune Garden, Beijing

(B) Sale Of Non-core Assets – Total ~S$215m Of Capital Recycled

- Eg. Sale of Technopark@Chai Chee for S$193m to The Trust Company (Asia) Limited (in its capacity as trustee of Viva Industrial REIT)
  - Sale completed as of 4 Nov 2013
- Eg. Sale of entire indirect one-third interest in investment properties in the UK
  - Resulted in portfolio gains of S$16.4m in 3Q 2013


Somerset Grand Fortune Garden


750 to 750E Chai Chee Road


Three properties around Kensington, London

Secondary Placement Of 20% Stake In Australand

- Completed secondary placement of 115,664,934 stapled securities in Australand Property Group on 26 Nov 2013
- Secondary placement increases Australand's free float by ~50%, helps to improve liquidity
- Post- placement, CapitaLand's stake in Australand is 39.1%
- Proceeds of approx. S$485 million will be redeployed to new opportunities and for general working capital purposes

Australand Remains A Key Investment For CapitaLand

Financial Impact To CapitaLand

Financial Impact (S$M)

Divestment and fair value gains	**14**
Realisation of FCTR & Hedging Reserve	**(163)**
Total	**(149)**

- The realisation of the FCTR and hedging reserve losses is the result of the deconsolidation of Australand upon the sale of 20% stake in Australand, where both FCTR and hedging reserves are transferred from CapitaLand's equity to P&L
- The FCTR and hedging reserve losses are:
  - One-off
  - Relate to the entire investment in Australand (not just the 20% that is being sold)
  - ~1%[1] of CapitaLand's equity

FCTR And Hedging Reserve Losses Have No Impact On CapitaLand's NTA

Note:
(1) Based on equity attributable to owners of CapitaLand, excludes non-controlling interests as at 30 Sept 2013.

Key Financial Highlights

ION Orchard, Singapore

Financial Overview

(S$'million)	YTD Sep 2012	YTD Sep 2013	Change %
Revenue	2,190.5	2,892.4	↑ 32
EBIT	1,434.7	1,401.9 [1,435.0][1]	↓ 2 [0%][1]
PATMI	667.6	706.9 [734.6][2]	↑ 6 [10][2]
Operating Profits	258.4	343.1 [370.8][2]	↑ 33 [43][2]
Portfolio Gains	176.8	124.3	↓ 30
Revaluation Gains /(Impairments)	232.4	239.5	↑ 3

YTD Sep 2013 PATMI Up 6% To S$706.9 million

Note:
(1) Excluding the S$33.1 million one-off loss incurred on repurchase of CBs in June 2013, EBIT for YTD Sept 2013 will be S$1,435 million, no change from YTD Sept 2012.
(2) Excluding the S$27.7 million one-off loss incurred on repurchase of CBs in June 2013, PATMI and operating profits for YTD Sept 2013 will be S$734.6 million ,and S$370.8 million., 10% and 43% higher than YTD Sept 2012 respectively

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Balance Sheet & Liquidity Position

	FY 2012	YTD Sep 2013
Equity (S$ billion)	19.4	20.2
Cash (S$ billion)	5.5	5.6
Net Debt (S$ billion)	8.7	8.9
Net Debt/Equity	0.45	0.44
% Fixed Rate Debt	77%	71%
Ave Debt Maturity(Yr)[1]	3.7	3.5

Robust Balance Sheet, Well-positioned To Grow Our Business

(1) Based on put dates of Convertible Bond holders

CapitaLand

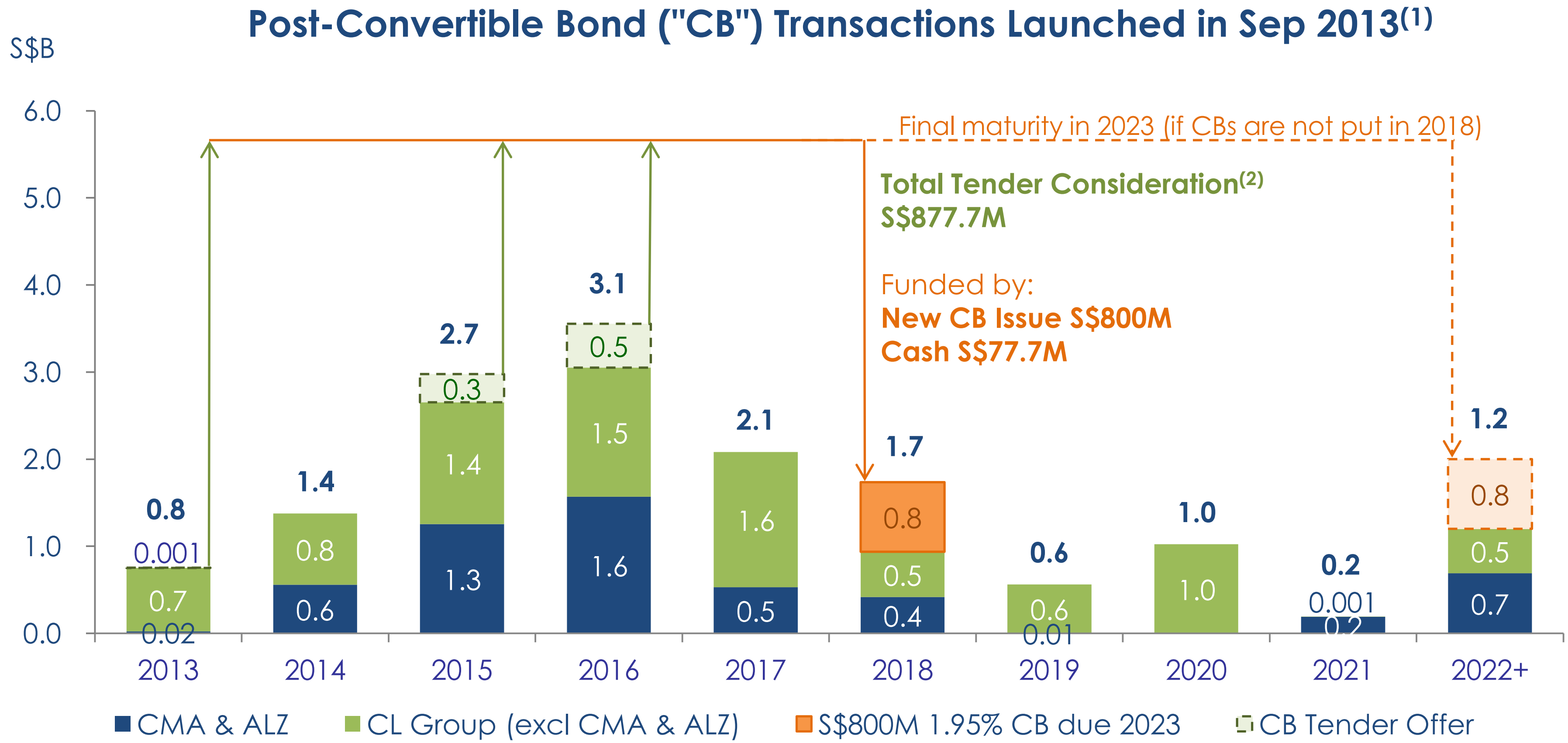
Active Liability Management

	S$650 million CB	S$800 million CB
Date Of Issue	20 May 2013	19 September 2013
Coupon	1.85%	1.95%
Conversion Price	S$5.00	S$4.212
Conversion Premium	32.63%	30.0%
Maturity Date	19 June 2020 (7 yr)	17 October 2023 (10yr)
Put Option	None	5 yr put
Total buyback/tender Amt (S$ million)	722.0[1]	877.7[2]

Two New CB Issuances Together With Buyback/Tender Offers In 2013

Note:
(1) Consists of S$493 million of existing S$1.3 billion 3.125% CB due 2018, S$229 million of existing S$1.2 billion 2.875% CB due 2016
(2) Consists of S$77.7 million of existing S$424.8 million 2.1% CB due 2016, S$300 million of existing S$1.3 billion 3.125% CB due 2018, S$500 million of existing S$1.2 billion 2.875% CB due 2016

Active Liability Management (Cont'd)



Two CB Exercises In May And Sept 2013
Have Resulted In Meaningful Interest Savings And Extended Maturities

Note:
(1) CB Transactions comprising new issue of S$800M 1.95% CB due 2023 and CB Tender Offer launched on 19 Sep 2013 and settled on 17 Oct 2013.
(2) Total tender consideration excluding accrued interest.
(3) Based on put dates of CB holders.
(4) As at 30 Sept. 2013

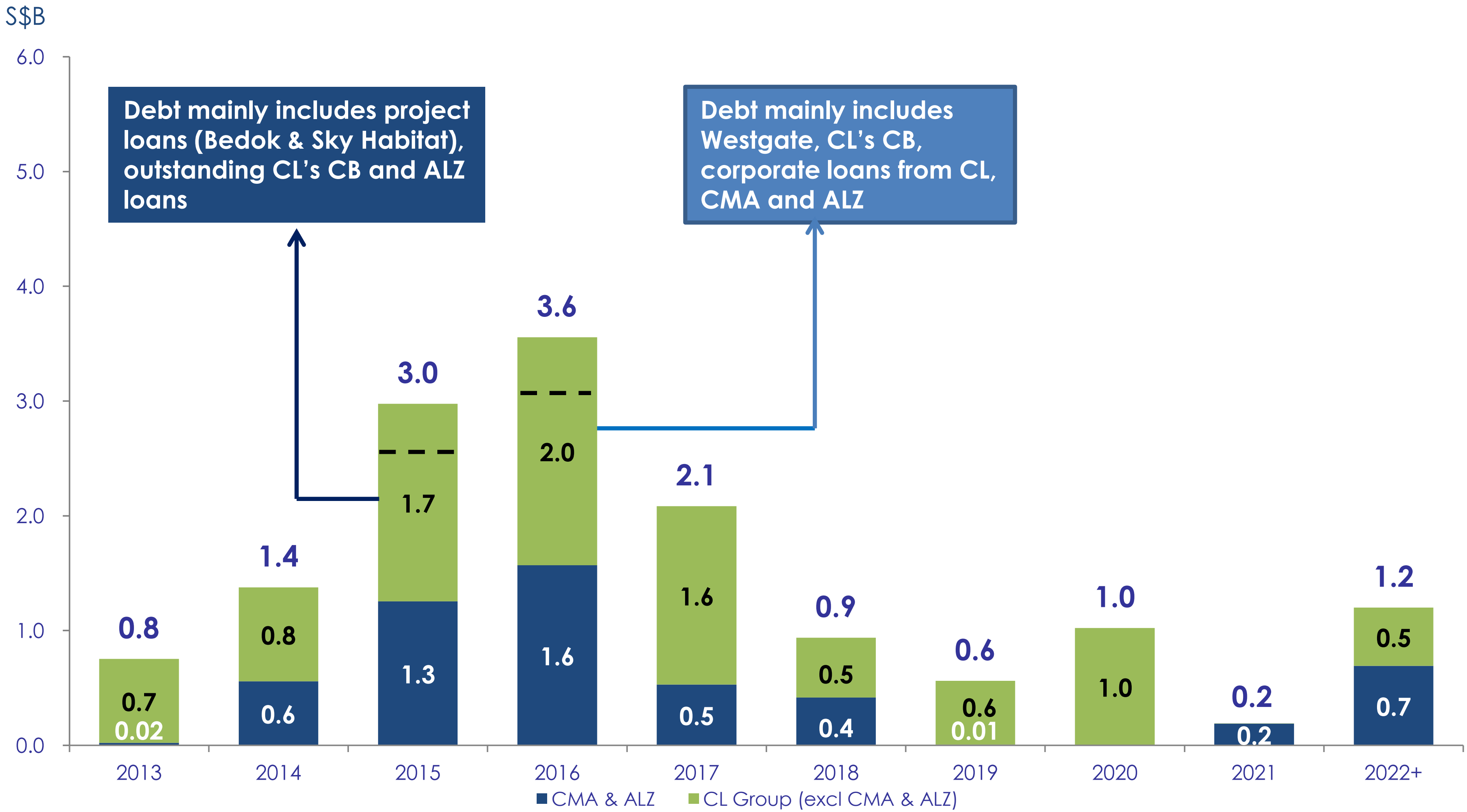
Active Liability Management (Cont'd)

- Availability of good window to repurchase more expensive CBs as prices of outstanding CBs had declined during recent period of market volatility

- Proactive Liability Management
  - Reduce CL's concentration of debt maturing in next 3 years
  - Extend average debt maturity of the Group
  - Reduce effective finance costs, estimated P&L savings of more than S$35m in 2014

- Limited supply of CB paper allowed for competitive terms

Manageable Group Debt Maturity Profile



Note:
(1) Based on put dates of CB holders.
(2) As at 30 Sept. 2013 (before the Sept 2013 CB exercise)

Upcoming Implementation Of FRS 110

Consolidated Financial Statements

Background

- Changes to the definition of an investor's **control** over an investee
- Affects consolidation of REITs as Sponsors deemed to have control over REITs based on its significant stake and involvement as REIT manager
- Most countries have adopted FRS 110 in 2013, except for Singapore and Europe
- Singapore has deferred implementation by 1 year to 1st January 2014

How Is "Control" Established

- A) Investor is exposed, or has rights, to variable returns from its involvement with the investee; and
- B) Investor has the ability to affect returns through its power with the investee

CL's Current Holding In Various REITs

Name of REITs	SBU	SBU's Effective Stake*
Ascott Residence Trust	Ascott	45.22%
CapitaMalls Malaysia Trust	CMA	36.01%
CapitaCommercial Trust	CLS	32.10%
CapitaMall Trust	CMA	27.61%
CapitaRetail China Trust	CMA	25.74%
Quill Capital Trust	CLS	9.63%

* As at 30 Sept 2013

Potential Implications Of FRS110 On CL

Impact On Assets & Equity	• Assets and liabilities of REITs will be consolidated at each line of CL Group's balance sheet • Resultant debt, asset and equity will be higher
Impact On Debt	• Slightly different credit ratios • Higher consolidated debt level
Impact On Profit & Loss	• Transactions with the REITs will be considered intra-company transactions. Eg. fee revenue from REITs will be eliminated in full against REITs management fees • Not expected to have impact on bottom line

Overall Financial Impact Not Expected To Be Significant

Outlook For ROE Target

Raffles City Beijing, China

Overall Strategy For CL

- Right mix of PUDs (1/3) vs. operating assets (2/3)
- Investment property to form the base with optimal capital structure
- ROE “kicker” to come from development profits

Target Capital Allocation

~ 25% - 35% of LT Capital Allocation / ~ 65% -75% of LT Capital Allocation, of which 50% going into mixed develop-ments	Asset Class	ROE Targets
~ 25% - 35% of LT Capital Allocation	Residential	Singapore Residential: 10-12% China Residential: 12-15%
~ 65% -75% of LT Capital Allocation, of which 50% going into mixed develop-ments	Shopping Malls Serviced Residences Offices	Stabilised Assets: 8 -10% Development Assets To Sell (SR & Offices): 12-15%

8% - 12% ROE Target Is Achievable With Long-Term Capital Allocation Plan & Return Targets

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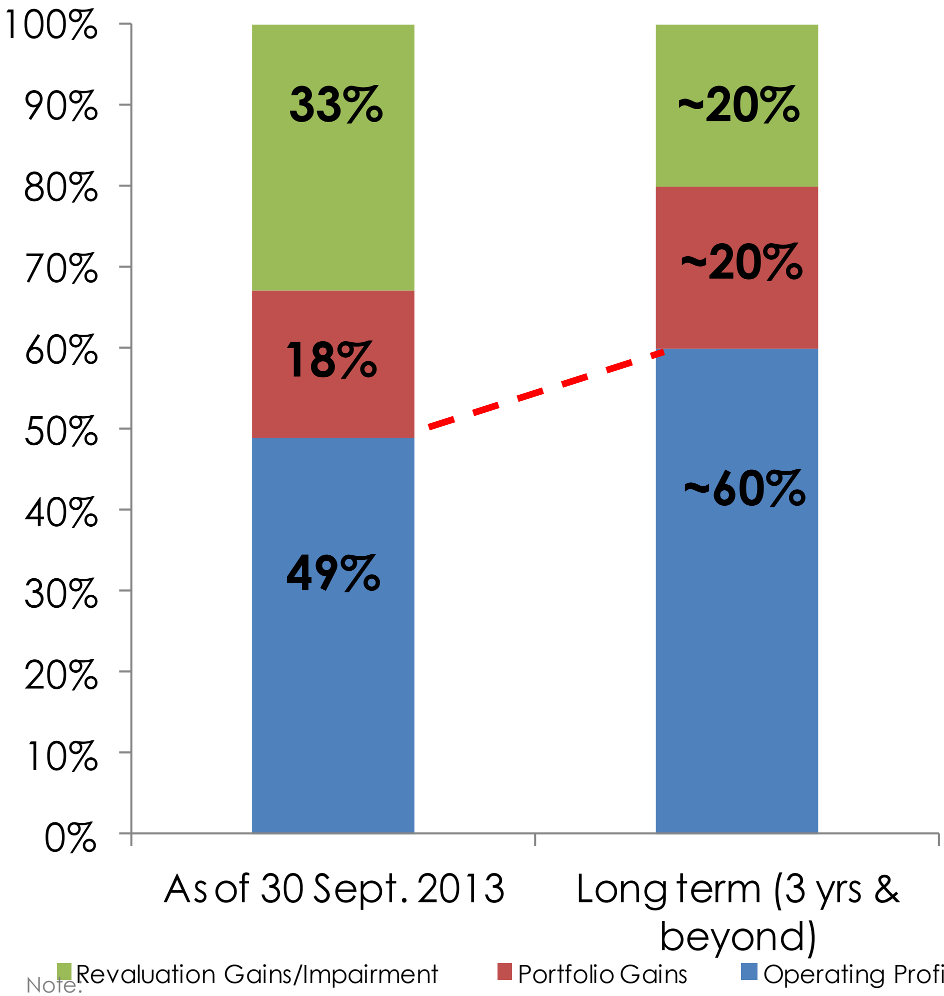
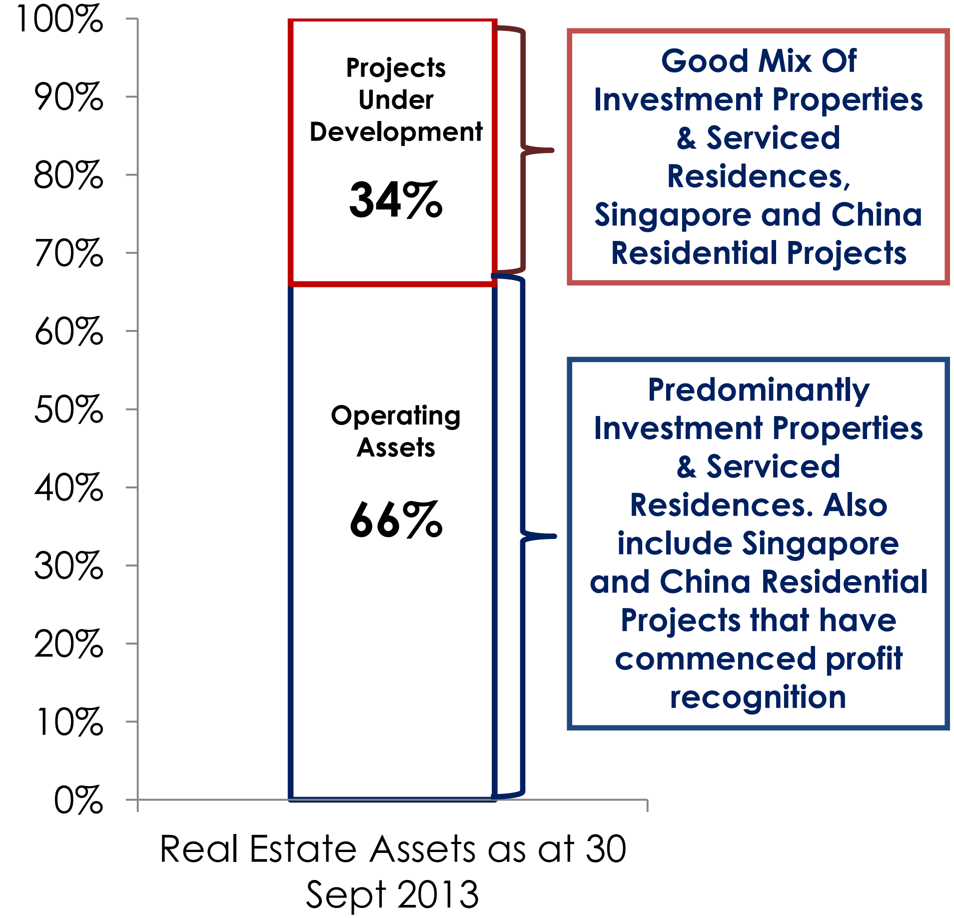
Target PATMI And Asset Composition

PATMI Composition



PUDs[1] vs. Operating Assets[2]



Note:

1. PUDs are non P/L contributing assets comprising either projects which are under development or land sites which have not commenced development or residential projects which have been launch for sale or will be launched within the current year but profit recognition will not be in current year.
2. Operating assets are P/L contributing assets comprising office , shopping malls, serviced residences and residential projects which have commenced profit recognition or whose units will be handed over to buyers within the current year.

Outlook For ROE Target

Outlook For ROE Target

Short term (2 yrs)

Execution

- Sale of approx. 1,700[1] resi units in SG and completion of approx 4,100[2] units in CN
- Opening of 6 shopping malls in Singapore, China and India
- Opening of about 25 – 30 properties worldwide by Ascott
- Continue to divest non-core assets/recycling of stabilised assets

Long term (3 yrs & beyond)

Execution

- Opening 4 Raffles Cities – Changning, Hangzhou, Shenzhen and Chongqing
- Opening of 14 shopping malls in China, Malaysia and India
- To achieve 40,000 operational units by Ascott
- New mixed-use / residential developments

Note:
1. Sales pipeline of ~1,700
2. Estimate of completions of launched units in 2H 2013 and 2014 (does not include CL Township)
3. Pipeline data accurate as of 4 Nov. 2013.

Moving Forward

Raffles City Chengdu, China

Moving Forward

- **Focus on integrated/mixed-use developments**
  - Through harnessing synergies across competencies in our 4 core business: Singapore, China, CMA and Ascott
- **To be nimble and flexible to undertake asset recycling**
  - Redeploy capital to higher return projects
- **Continue with processes to improve organisational effectiveness**
- **Improve capital productivity**

CapitaLand

Thank You

Supplementary Slides

Ascott Huai Hai Road Shanghai, China

Sales and Construction Progress[1]

PROJECT	Total Units	Units Launched	Units Sold	% Completed As at Oct 2013
Launched in 2007				
The Orchard Residences	175	175	165	100%
Launched in 2008				
The Wharf Residence	186	186	184	100%
Launched in 2009				
The Interlace	1040	1040	845	100%
Launched in 2010				
d'Leedon	1715	1715	1426	76%
Launched in 2011				
Bedok Residences	583	583	560	38%
Launched in 2012				
Sky Habitat	509	250	176	35%
Launched in 2013				
Sky Vue	694	505	461	0%

[1] Figures might not correspond with income recognition

Residential / Trading Sales & Completion Status

Projects	Units launched	CL effective stake	% of launched sold[1]	Average Selling Price[2]	Expected Completion for launched units			
		%	As at Sep 2013	RMB/Sqm	3Q 2013	4Q 2013	2014	2015
SHANGHAI								
Paragon – Blk 1, 2 and 3	116	99%	60%	133,273	116	0	0	0
KUNSHAN								
The Metropolis – Phase 1C (Blk 16)	*88*		*100%*		*0*	*88*	*0*	*0*
The Metropolis – Phase 1C (Blk 11, 12 and 13)	*448*		*93%*		*0*	*0*	*448*	*0*
The Metropolis – Total	**536**	70%	**94%**	11,821	**0**	**88**	**448**	**0**
HANGZHOU								
Imperial Bay – Blk 4, 5 and 6	*190*		*68%*		*0*	*190*	*0*	*0*
Imperial Bay – Blk 1, 2 and 3	*272* [3]		*75%*		*0*	*0*	*272*	*0*
Imperial Bay – Total	**462**	50%	**72%**	27,195	**0**	**190**	**272**	**0**
NINGBO								
The Summit Executive Apartments	180 [4]	50%	12%	24,524	0	0	0	0
BEIJING								
Beaufort – Blk 3	228	50%	100%	45,269	0	228	0	0
TIANJIN								
International Trade Centre	399	100%	49%	19,814	0	0	399	0
GUANGZHOU								
Dolce Vita – Phase 1 (C5 to C6)	*248*		*99%*		*0*	*248*	*0*	*0*
Dolce Vita – Phase 1 (C7 to C8) & Phase 2 (D1 to D3, E1 to E3)	*572* [3]		*68%*		*0*	*0*	*194*	*378*
Dolce Vita – Total	**820**	48%	**77%**	19,883	**0**	**248**	**194**	**378**
FOSHAN								
La Cite – Blk 1, 3, 4 and 8	328 [3]	100%	44%	9,479	0	328	0	0
SHENZHEN								
i Park – Blk B	240		100%		*0*	*240*	*0*	*0*
i Park – Blk A	208		100%		*0*	*0*	*208*	*0*
i Park – Total	**448**	73%	**100%**	35,357	**0**	**240**	**208**	**0**
CHENGDU								
The Loft – Blk 17,19	445 [4]		99%		*0*	*0*	*0*	*0*
The Loft – Blk 14, 18, 24, 25, 26, 27 and 28	1,031 [3]		87%		*0*	*1,031*	*0*	*0*
The Loft – Total	**1,476**	56%	**90%**	9,273	**0**	**1,031**	**0**	**0**
TOTAL	**4,993**		**78%**		**116**	**2,353**	**1,619**	**378**

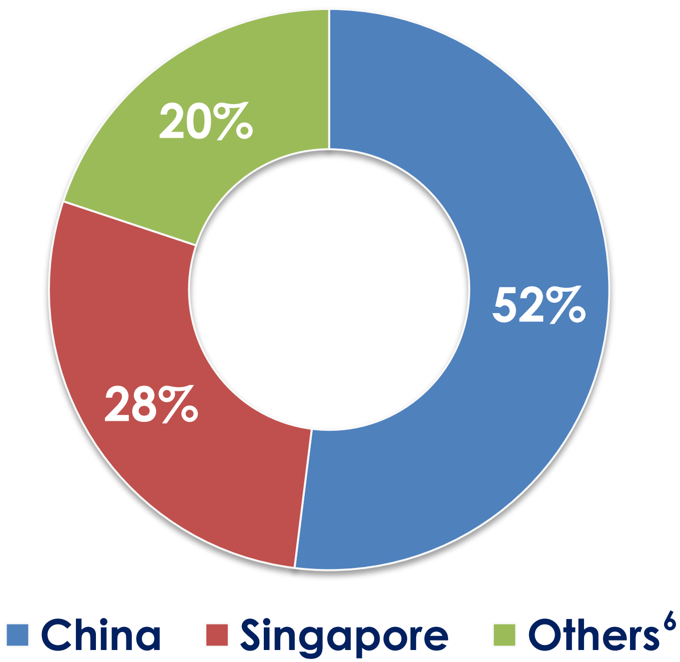
[1] % sold: units sold (Options issued as of 30 Sep 2013) against units launched.
[2] Average selling price (RMB) per sqm is derived using the area sold and sales value achieved (including options issued) in the latest transacted quarter.
[3] Launches from existing projects in 3Q 2013, namely The Loft: 329 units, Dolce Vita: 252 units, La Cite: 74 units and Imperial Bay: 38 units.
[4] Refers to Project/Phases fully completed in 2Q 2013.
The above list excluded The Pinnacle South Plot and Beaufort Block 2 as these have been fully completed and sold by 2Q 2013.

The Ascott Limited's Portfolio: 22,556 units operational & 10,505 under development (As at 30 September 2013)

	ART	ASRCF	Owned	Minority Owned	3rd Party Managed	Leased	Total
Singapore	868				195	70	1,133
Indonesia	401				1,810		2,211
Malaysia			255	221	1,338		1,814
Philippines	528				938		1,466
Thailand				651	1,091		1,742
Vietnam	818		132		891		1,841
STH EAST ASIA TOTAL	**2,615**		**387**	**872**	**6,263**	**70**	**10,207**
China	1,258	1,885	206		5,912	36	9,297
Japan	1,895		429	888	283		3,495
South Korea					410		410
NORTH ASIA TOTAL	**3,153**	**1,885**	**635**	**888**	**6,605**	**36**	**13,202**
India			1,376		450	96	1,922
SOUTH ASIA TOTAL			**1,376**		**450**	**96**	**1,922**
Australia	84		414			175	673
AUSTRALASIA TOTAL	**84**		**414**			**175**	**673**
United Kingdom	600		230			136	966
France-Paris	994		106		293	516	1,909
France-Outside Paris	677				1	670	1,348
Belgium	323						323
Germany	430		293				723
Spain	131						131
Georgia					66		66
EUROPE TOTAL	**3,155**		**629**		**360**	**1,322**	**5,466**
U.A.E					118		118
Saudi Arabia					532		532
Bahrain					118		118
Qatar					429		429
Oman					394		394
GULF REGION TOTAL					**1,591**		**1,591**
SERVICED APARTMENTS	**7,404**	**1,885**	**2,964**	**872**	**13,934**	**1,629**	**28,688**
CORP LEASING TOTAL	**1,603**		**477**	**888**	**1,335**	**70**	**4,373**
GRAND TOTAL	**9,007**	**1,885**	**3,441**	**1,760**	**15,269**	**1,699**	**33,061**

YTD Investments Mainly In Singapore & China

New Investments Of S$1.63 billion (YTD Sept. 2013)



SINGAPORE			
Project Name	Project Type	Total GFA (sqm)	Investment Amt[4] (S$'M)
Coronation Road Site	Residential	37,441 (site area)	366.0[2]
Big Orange Self Storage Singapore	Self Storage	[5]	91.8[3]

CHINA			
Project Name	Project Type	Total GFA (Sqm.)	Investment Amt[4] (S$M)
Grand Canyon Mall, Beijing	Shopping Mall	70,000	373.0[1]
Hanzhonglu Site, Shanghai	Mixed Development	110,000	397.5[3]
No 138 Connaught Road West, Hong Kong	Serviced Residence	3,874	75.5

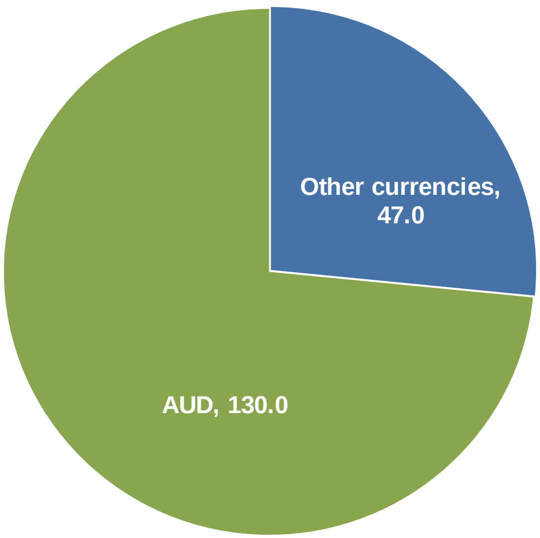
OTHERS			
Project Name	Project Type	Total GFA (Sqm.)	Investment Amt[4] (S$M)
Danga Bay Project	Mixed Development	1,021,925	324.0[2]

(1)Project Development Expenditure (2) Land cost only (3)Acquisition price of company (4) Based on a 100% basis (5) Post acquisition, more than 10,000 self storage units
(6) Includes Malaysia

Impact On CapitaLand Group FCTR

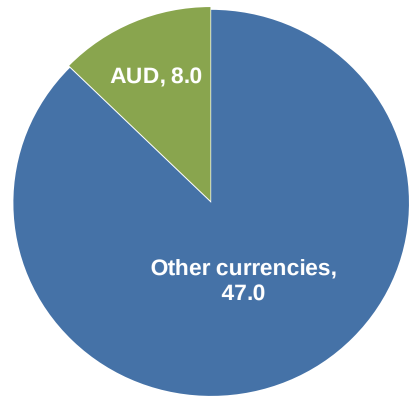
Unrealised FCTR losses as at 30 Sep 2013
Total: S$177m

S$million



Pro forma Unrealised FCTR losses Post Transaction
Total: S$55m

S$million



The deconsolidation of Australand flushes out the bulk of CapitaLand's AUD$ FCTR to the P&L; Remaining FCTR on CapitaLand's balance sheet is S$55m (~0.4%[1] of CapitaLand's equity)

Note:
(1) Based on equity attributable to owners of CapitaLand, excludes non-controlling interests as at 30 Sept 2013.