



CapitaLand Group

1H 2013 Financial Results

25 July 2013



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.



Contents

- Financial Highlights
- Business Highlights
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- Strategic Roadmap
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Overview

2Q 2013 Results

Revenue

S\$1,182.7
million

▲ 37% YoY

EBIT¹

S\$690.4
million

▼ 4% YoY

PATMI²

S\$383.1
million

▼ 0.7% YoY

1H 2013 Results

Revenue

S\$1,844.6
million

▲ 23% YoY

EBIT¹

S\$1,076.5
million

▲ 1% YoY

PATMI²

S\$571.3
million

▲ 10% YoY

(1) Excluding the S\$33.1 million one-off loss incurred on repurchase of convertible bonds, EBIT for 2Q 2013 and 1H 2013 would be S\$723.5 million and S\$1,109.6 million, 5% and 6% higher than 2Q 2012 and 1H 2012 respectively

(2) Excluding the S\$27.7 million one-off loss incurred on repurchase of convertible bonds, PATMI for 2Q 2013 and 1H 2013 would be S\$410.8 million and S\$599.0 million, 6% and 15% higher than 2Q 2012 and 1H 2012 respectively



Overview (Cont'd)

Strong Operating Performance

- 1H 2013 operating PATMI 43% higher at S\$241.3 million, 60%⁽¹⁾ higher if one-off loss on convertible bond repurchase excluded
- 2Q 2013 PATMI at S\$383.1 million, down 0.7% due to lower portfolio gains
- Higher residential sales from Singapore & China
- Strong revenue contribution from rental income of shopping malls & commencement of revenue recognition for Bedok Residences

New Investments

- Total S\$1.6 billion of new investments committed in YTD 2013

Balance Sheet Strength

- Net Debt/Equity remains healthy at 0.45
- Total cash of S\$5.2 billion

⁽¹⁾ Excluding the impact of \$27.7 million one-off loss incurred on repurchase of convertible bonds, operating profits for 1H 2013 would be \$269.0m, 60% higher than 1H 2012



Group Assets (As at Jun 2013)

S\$36.1 billion¹

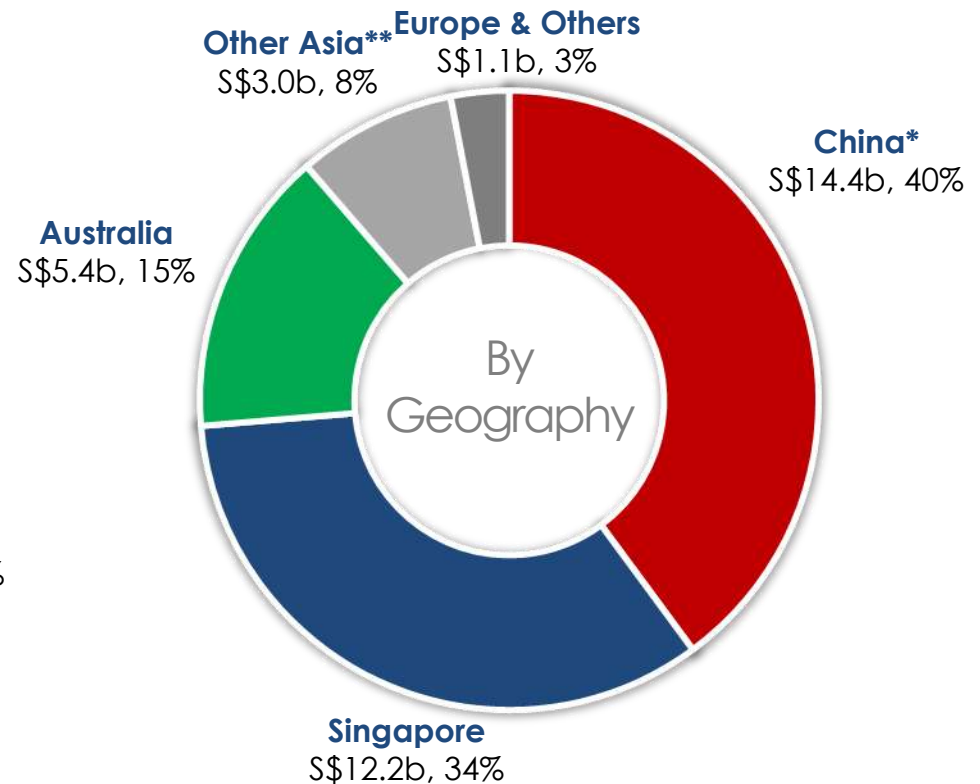
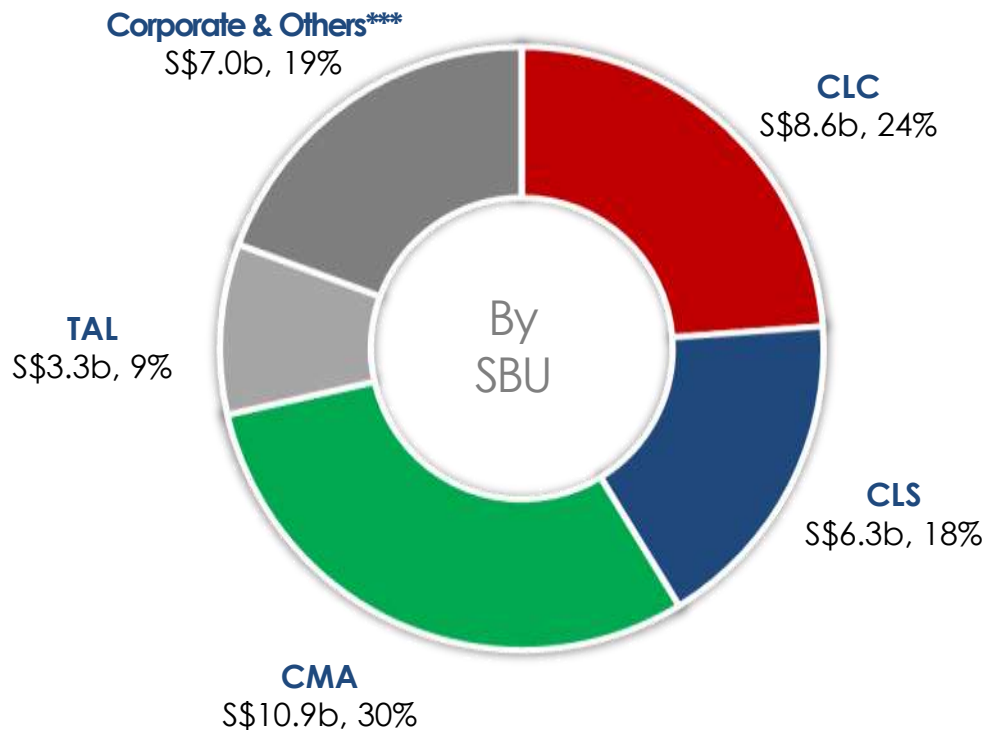
74% of Group's Assets in Singapore & China

(1) Excludes treasury cash

* China including Hong Kong

** Excludes Singapore & China and includes projects in GCC

*** Includes Australand, Surbana (Consultancy), StorHub, Financial Services and other businesses in Vietnam, UK and GCC





Group EBIT (As of 1H 2013)

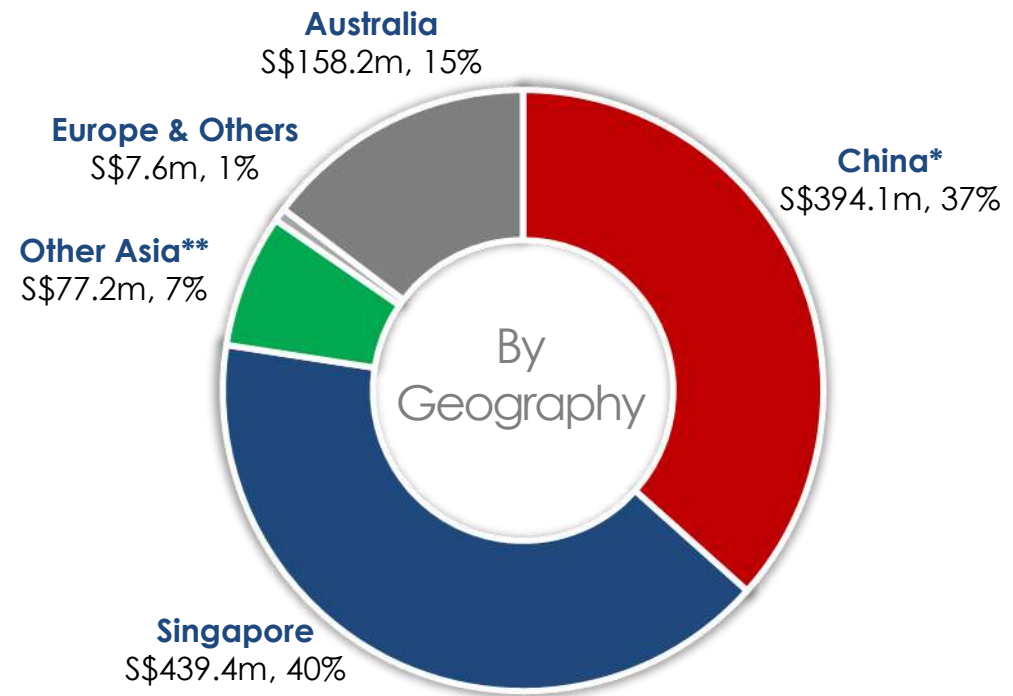
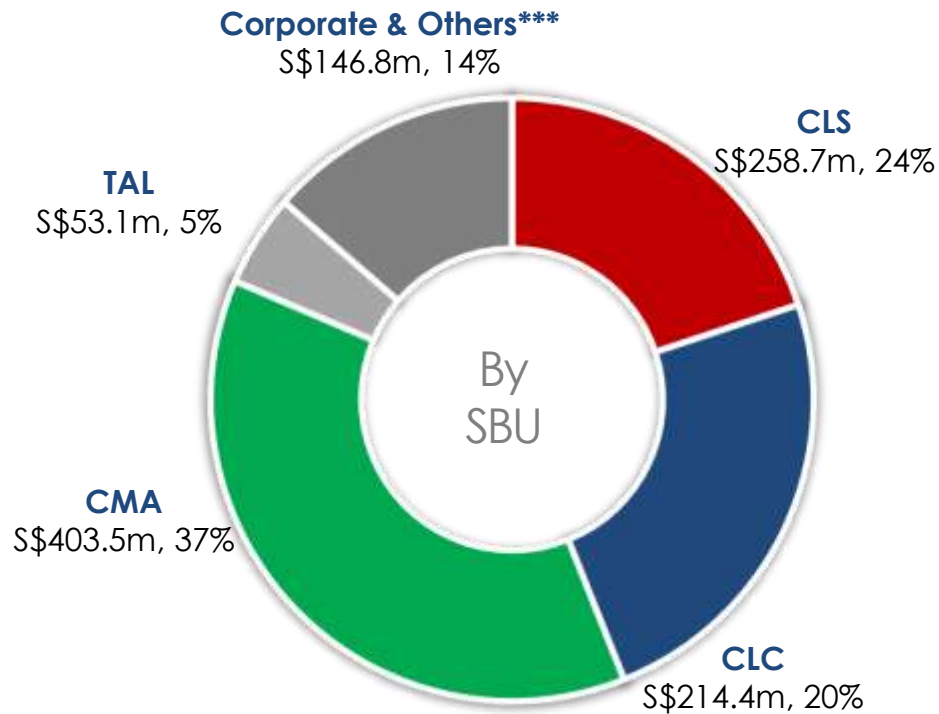
S\$1.1 billion

77% of Group's EBIT from Singapore & China

* China including Hong Kong

** Excludes Singapore & China and includes projects in GCC

*** Includes Australand, Surbana (Consultancy), StorHub, Financial Services and other businesses in Vietnam, UK and GCC





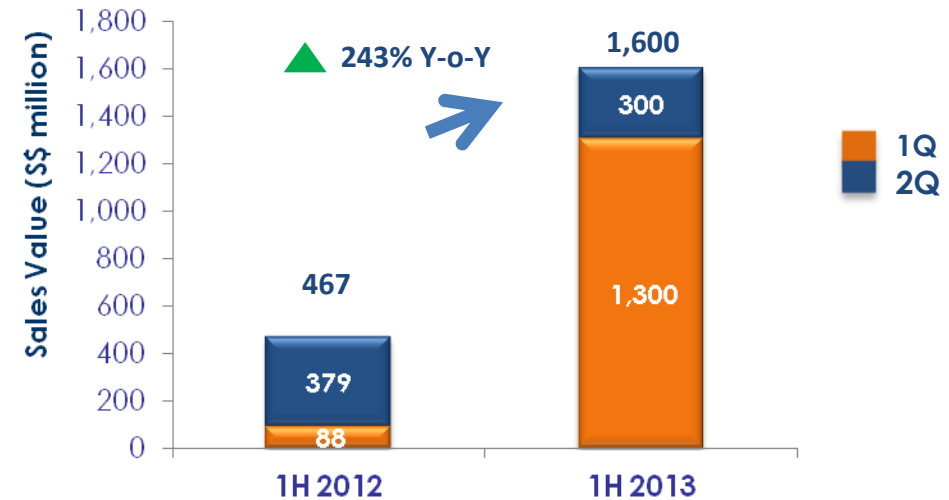
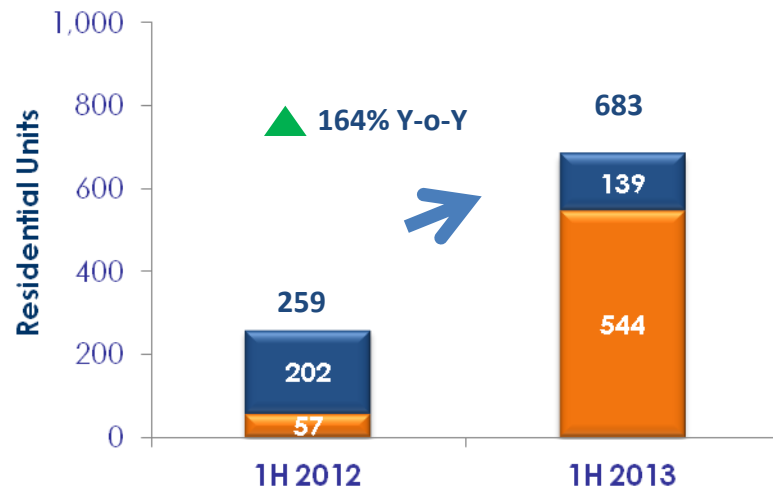
Business Highlights

- CapitaLand Singapore

ION Orchard, Singapore

Residential Sales Performance

- Achieved S\$1.6 billion sales in 1H 2013 vs. S\$467 million in 1H 2012
- 683 units sold in 1H 2013 vs. 259 units sold in 1H 2012
- 139 units sold in 2Q 2013 vs. 202 units sold in 2Q 2012



Residential Outlook

- Healthy pipeline with projects in sought-after locations
 - 2,200 units (~ 3.4 million sqft GFA)
- Target to launch Marine Point and Bishan St 14 in 2H 2013
- Successfully bidded for the Coronation Road landed site in prime District 10
- Continue to bid for well-located sites via GLS tenders and private collective sales



The Interlace



d'Leedon

Pipeline# Includes:

The Interlace	: 216
d'Leedon	: 324
Sky Habitat	: 343
Marine Point (new)	: 124
Bishan St 14 (new)	: 694

Based on total available units as at end June 2013

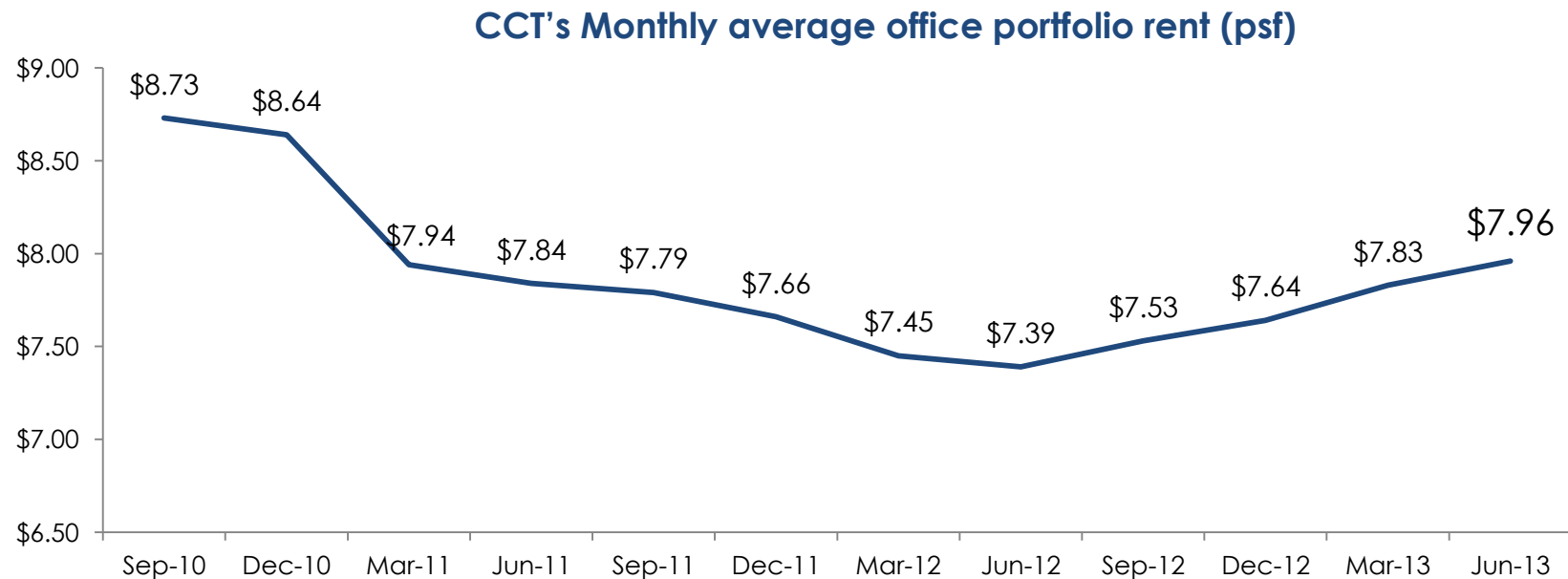
Latest Acquisition : Coronation Road Site

- Successful in June 2013 GLS tender for the Coronation Road site – the only landed housing site in the GLS list
- 37,440.7 sqm site located in prime Bukit Timah residential district and next to Victoria Park GCB Area
- Walking distance to Farrer Road MRT Station and future Tan Kah Kee MRT Station. Near reputable educational institutions
- Plan to develop a prestigious landed housing development comprising semi-detached houses and bungalows
- Launch-ready by 2Q 2014



CapitaCommercial Trust (CCT)

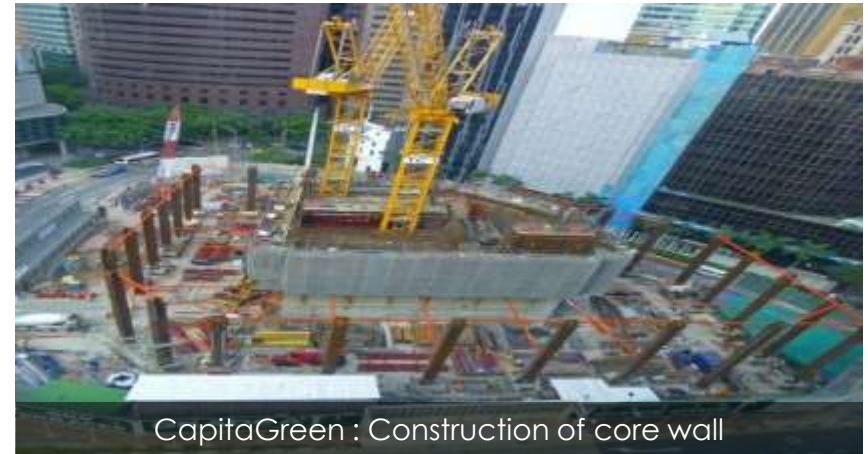
- Average monthly office portfolio rent per square foot continues to increase, to S\$7.96 psf in 2Q 2013 compared to S\$7.83 psf in 1Q 2013
- High portfolio occupancy of 95.8%



Construction Update On Key Projects

- **CapitaGreen**

- 700,000 sq ft of Grade A office space targeted for completion by 4Q 2014



- **Westgate Tower**

- 320,000 sq ft of prime office space slated for completion by 4Q 2014





Danga Bay Project In Iskandar

- Total GDV: RM8.1 billion (~S\$3.2 billion)
- A premier waterfront residential community comprising high rise and landed homes with a central waterfront hub with a marina, shopping mall, F&B outlets, serviced residences, offices and recreational facilities
- Freehold net land: RM811 million (~S\$324 million)
- Estimated total GFA: 11 million sqft (Land cost RM74 psf ppr)
- Master plan submitted to authorities for approval. First residential project launch expected by 1H2014



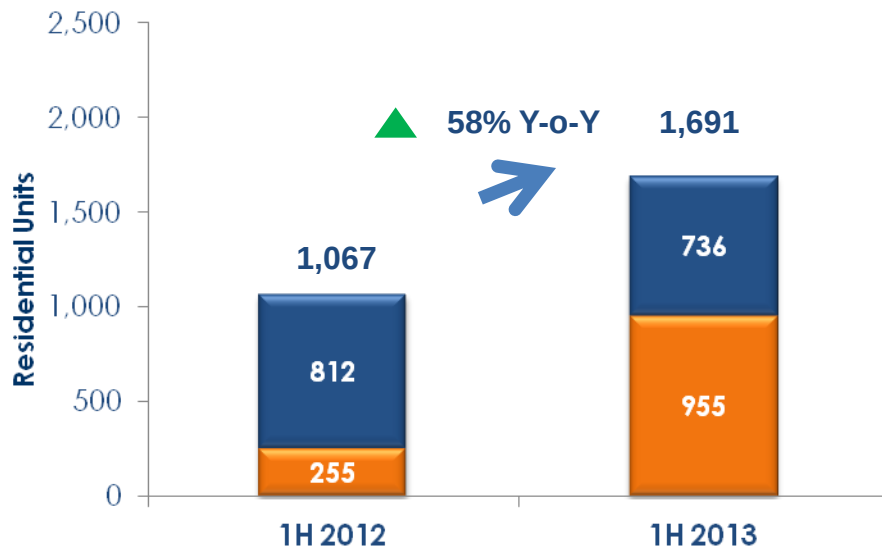
Business Highlights - CapitaLand China

Raffles City Beijing, China

Residential Sales Performance

- Launched ~ 600 units for sales in 2Q 2013
- Steady demand from 1st time home buyers and upgraders

Healthy Y-o-Y Growth in Units and Sales Value



Note: Units sold includes options issued and Raffles City strata apartments

Recent Residential Launches Well-Received

- Launched 393 units in 2Q 2013, ~70% sold (Sales Value ~ RMB225 million)
- Total project – Sold ~ 93%¹ of launched units (Sales Value ~RMB2.8 billion)



- Launched 79 units in 2Q 2013, ~66% sold (Sales Value ~ RMB67 million)
- Total Project – Sold ~93%¹ of launched units (Sales Value ~RMB1.7 billion)



Units sold includes options issued. (1) As at 30 June 2013

Launch-Ready Residential Projects in 2H 2013

- ~ 1,400 units launch-ready
(Estimated value ~ RMB3 billion)



La Cite, Foshan



Dolce Vita, Guangzhou



The Metropolis, Kunshan

Residential Projects To Be Handed Over

- ~ 1,900 units expected to be handed over in 2H 2013



The Paragon, Shanghai



iPark , Shenzhen



The Loft, Chengdu



Beaufort, Beijing

Latest Acquisition : Prime Site in Hanzhonglu, Zhabei District, 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 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%

Pipeline Of Quality Assets With Stable Rental Income

Stabilised



Newly Opened



Under Construction



Year

2012

2015/2016

2018

- 8 Raffles Cities with a construction floor area of 3.1 million sqm
- Total property value of RMB62 billion (\$13 billion)¹

(1) On a completion basis

Raffles City Shanghai

- **Robust performance** – Committed occupancy of ~99% for retail and office tower
- Annualised NPI yield on cost ~18%



Newly opened "BySelvage"



Motivi Opening Ceremony

Raffles City Beijing

- **Strong performance** – Committed occupancy of ~98% for retail and office tower and above 90% occupancy for Ascott Serviced Residences
- Annualised NPI yield on cost ~12%



Upgrading of retail brand remix with new tenants



Newly Operational Assets

Ramping Up Well

- Over 90% committed occupancy for Raffles City Chengdu and Raffles Ningbo shopping malls
- Well-supported by strong shopper traffic and retail sales



Raffles City Chengdu



Shoppers attracted to iconic structure and events at RCC



Raffles City Ningbo



Shoppers attracted by the diverse variety of F&B outlets and activities



Business Highlights - CapitaMalls Asia



Plaza Singapura, Singapore

Strong Operating Financial Performance

	2Q 2013	1H 2013
Operating PATMI	S\$53.6 million (+41.1%)	S\$120.2 million (+62.2%)
Total PATMI¹	S\$245.6 million (+5.9%)	S\$318.8 million (+6.7%)
EPS	6.3 cents (+5.0%)	8.2 cents (+6.5%)

Steady Sales Growth in Key Markets for 1H 2013

	Singapore	China
Tenants' sales	+3.5% per sq m	+14.9% total tenants' sales²
		+9.5% per sq m ²
Shopper traffic	+4.2%	+0.8%
Same mall NPI	+2.0%	+12.1%

Interim dividend of 1.75 cents

- Amounts to >20% of 1H 2013 PATMI
- 7.7% higher than 2012 interim dividend

(1) Total PATMI for 2Q 2013 includes: Operating PATMI, Portfolio Gain of S\$14.0 mil and Revaluation of S\$178.0 million
Total PATMI for 1H 2013 includes: Operating PATMI, Portfolio Gain of S\$20.6 mil and Revaluation of S\$178.0 million

(2) On a same-mall basis



Shopper Traffic & Tenants' Sales

Malls opened before 1 Jan 2012	1H 2013		1H 2013 vs. 1H 2012 (%)*	
	NPI Yield (%) ¹ on Valuation as at 30 Jun 2013	Committed Occupancy Rate (%) ² as at 30 Jun 2013	Shopper Traffic	Tenants' Sales (on a per sq ft or per sq m basis)
Singapore	5.9	99.2	4.2	3.5
China	5.8	96.5	0.8	9.5 (excl. Tier 1 cities: 11.0)
Malaysia	7.0	97.0	(2.5)	-
Japan	5.2	96.2	6.7	5.4
India	4.2	83.7	25.0	10.9

Note: The above figures are on a 100% basis, with the NPI yield and occupancy of each mall taken in their entirety regardless of CMA's interest. This analysis takes into account all property components that were opened prior to 1 Jan 2012.

(1) Refers to weighted average yield of our operational malls..

(2) Refers to the weighted average committed occupancy rate.

* Notes on Shopper Traffic and Tenants' Sales:

Singapore: Excludes JCube, The Star Vista, Bugis+, The Atrium@Orchard and Hougang Plaza,

China: Excludes 3 master leased malls under CRCT. Excludes tenants' sales from supermarkets and department stores. Excludes CapitaMall Minzhongleyuan, which is undergoing AEI.

Malaysia: Point of sales system not ready.

Japan: For Vivit Minami-Funabashi and Chitose Mall only.



Shopping Malls

Same-Mall NPI Growth (100% basis)

Country	Local Currency (mil)	1H 2013	1H 2012	Change (%)
Singapore ¹	SGD	343	336	2.0
China ²	RMB	1,143	1,019	12.1
Malaysia	MYR	132	122	8.3
Japan ³	JPY	906	856	5.8
India	INR	89	85	4.6

Note: The above figures are on a 100% basis, with the NPI of each mall taken in its entirety regardless of CMA's interest.

This analysis compares the performance of the same set of property components opened prior to 1 Jan 2012.

(1) Excludes JCube, which was opened in Apr 2012, The Star Vista, which opened in Sep 2012, Bugis+, which underwent AEI until Jul 2012, The Atrium@Orchard, which underwent AEI until Oct 2012, and Hougang Plaza, which was divested by CMT in Jun 2012.

(2) Excludes CapitaMall Minzhongleyuan, which is undergoing AEI. Excluding CRCT, NPI grew by 13.3%.

(3) Excludes Olinas Mall, the acquisition of which by CMA was completed in Jul 2012.



China: Strong Growth in NPI Yields of Operational Malls

Total tenants' sales growth of +14.9% and +9.5% on psm basis

Year of Opening	Number of Malls	Cost (100% basis) (RMB bil)	Effective Stake in Cost	NPI Yield on Cost (%) (100% basis)		Yield Improvement 1H 2013 vs. 1H 2012	Tenants' Sales (psm) Growth ¹ 1H 2013 vs. 1H 2012
				1H 2013	1H 2012		
2005 ²	4	1.2	57.8%	5.8	5.4	+7.1%	+14.9%
2006 ³	8	3.0	43.3%	10.1	9.3	+8.8%	+3.8%
2007	2	1.8	28.2%	10.3	9.4	+9.6%	+11.9%
2008	5	2.9	32.4%	7.8	7.2	+8.9%	+17.7%
2009	8	4.0	26.5%	8.1	6.9	+17.4%	+9.6%
2010	6	2.5	41.8%	4.4	3.5	+24.2%	+4.4%
2011	3	9.2	65.0%	4.6	4.1	+12.3%	+18.5%

1H 2013	NPI Yield on Cost	Gross Yield on Cost
China Portfolio⁴	7.3%	11.9%

(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.

Singapore : Bedok Mall

- Topping up ceremony on 23 May 2013
- On track to open in 4Q 2013
- >90% committed occupancy



Singapore : Westgate

- On track to open in 4Q 2013
- >75% committed occupancy



CapitaMall Meilicheng, Chengdu

-



CapitaMall Jinniu (Phase 2), Chengdu

- Opening in 3Q 2013
- ~80% committed occupancy for Phase 2
- CapitaMall Tianfu will open in 2014 to allow chain retailers to pace their expansion with CMA



Artist's Impression (subject to change)



Latest Acquisition : Grand Canyon Mall in Beijing

- Secured through public tender on 15 July 2013. CapitaRetail China Trust (CRCT) exercised right of first refusal to acquire the property¹
- CMA to receive acquisition and fund management fees as manager of CRCT
- Attractive addition to CMA's portfolio; enhances CMA's leasing network and market share in Beijing
- Reserves CMA's balance sheet capacity for other opportunities



(1) This is pursuant to CMA's agreement with CRCT dated 8 Nov 2006, which granted CRCT a right of first refusal over future completed retail properties located in China which are identified for acquisition by CMA or its subsidiaries. Subject to government approvals and securing financing.

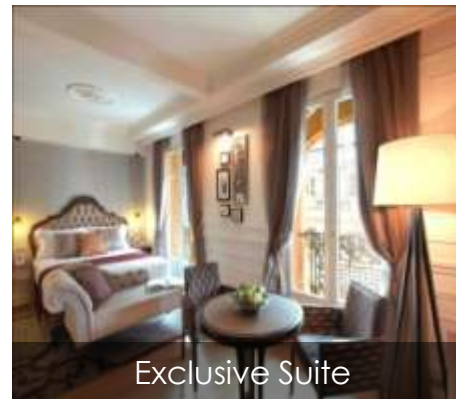
Business Highlights - The Ascott Limited



Ascott Huai Hai Road Shanghai, China

Repositioned Citadines Louvre Paris

- Into a boutique-style luxury residence after asset enhancement & rebranding initiatives
- Reopened as Citadines Suites Louvre Paris
- ADR uplifted ~40%



Exclusive Suite



Royale Suite

Repositioned Ascott Beijing

- From serviced residences (Ascott Beijing) to branded residences for strata sale – First branded residence in China
- Post strata sale, property to be managed as Ascott Private Residence
- Prime location in the centre of Beijing CBD, Jianguo Road

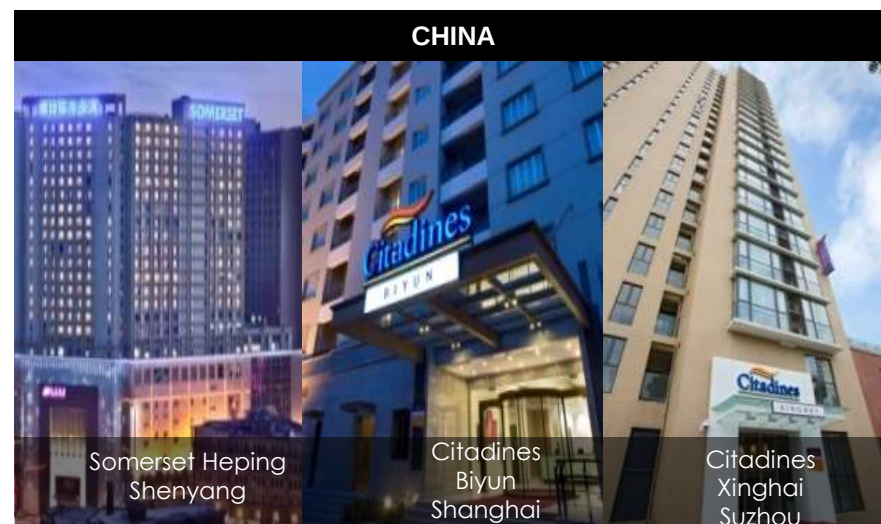


Ascott Private Residence

Business Updates

- **Active recycling to Ascott REIT**

- Total sale consideration of 3 serviced residences in China and 11 rental housing properties in Japan at S\$165.0 million
- Completion of divestment on 28 June 2013



Serviced Residence Performance

- **New management contracts across China, The Philippines, India and Middle East**
 - Secured 8 new contracts for 1,435 units in 2Q 2013
 - Expanded footprint to Saudi Arabia
 - First Ascott-branded serviced residence in India
- **Overall RevPAU remained stable at S\$123 for 2Q 2013**
 - Growth in Europe (+3%)
 - Achieved hospitality management and service fee income of S\$32 million for managing global portfolio



Business Updates – Cont'd

- **Ascott conferred Business Superbrand status in Singapore**
 - Internationally recognised accolade
 - First serviced residence to receive this recognition
- **Ascott launched new web and mobile reservation facilities**
 - User-friendly search functions, filters and reservation options
 - Searching for property has become faster and more convenient



Business Highlights - Regional Investments



Mulberry Lane, Hanoi, Vietnam

Australand

- Completion of strategic review on 22 July 2013
- Australand will remain a key investment of CapitaLand
- Source of stable stream of recurring income for CapitaLand

Others

- Japan
 - The Parkhouse Nishi Azabu sold 162 (85%) out of 191 units as at 30 June 2013
- StorHub
 - Increased stake from 62% to 100%
 - Acquired Big Orange Self Storage Singapore
- Sale of entire indirect one third interest in investment properties in United Kingdom



Regional Investments (Cont'd)

Vietnam

- Improvement in residential sales (as of 30 Jun 2013): Mulberry Lane sold 65 apartments; The Vista sold 25 apartments
- **The Vista**
 - Focus to sell the remaining units and leasing of the commercial space
- **Mulberry Lane**
 - Expect to handover Phase 1 (3 blocks) in 4Q 2013
- **ParcSpring**
 - Phase 1 construction on schedule. Expected to complete by 1Q 2014
- Continue to hold and develop the remaining 3 projects when market is ready



Financials & Capital Management

One George Street, Singapore





Financial Performance for 2Q 2013

2Q 2013 PATMI Down 0.7% To S\$383.1 million; Up 6.5% To S\$410.8 million excluding one-off loss incurred from CB repurchase

(S\$'million)	2Q 2012	2Q 2013	Change %
Revenue	862.5	1,182.7	↑ 37
EBIT	719.9	690.4	↓ 4
PATMI	385.9	383.1	↓ 1
Operating Profits¹	90.3	108.0	↑ 20
Portfolio Gains	89.2	61.0	↓ 32
Revaluation Gains /Impairments	206.4	214.1	↑ 4

(1) Excluding the S\$27.7 million one-off loss incurred on repurchase of convertible bonds, operating profits for 2Q 2013 would be S\$135.7 million; 50% higher than 2Q 2012

Financials

Financial Performance for 1H 2013

1H 2013 PATMI Up 10% To S\$571.3 million; Up 15.4% To S\$599.0 million excluding one-off loss incurred from CB repurchase

(S\$'million)	1H 2012	1H 2013	Change %
Revenue	1,503.6	1,844.6	↑ 23
EBIT	1,051.3	1,076.5	↑ 2
PATMI	519.1	571.3	↑ 10
Operating Profits ¹	168.6	241.3	↑ 43
Portfolio Gains	118.0	108.5	↓ 8
Revaluation Gains / Impairments	232.5	221.5	↓ 5

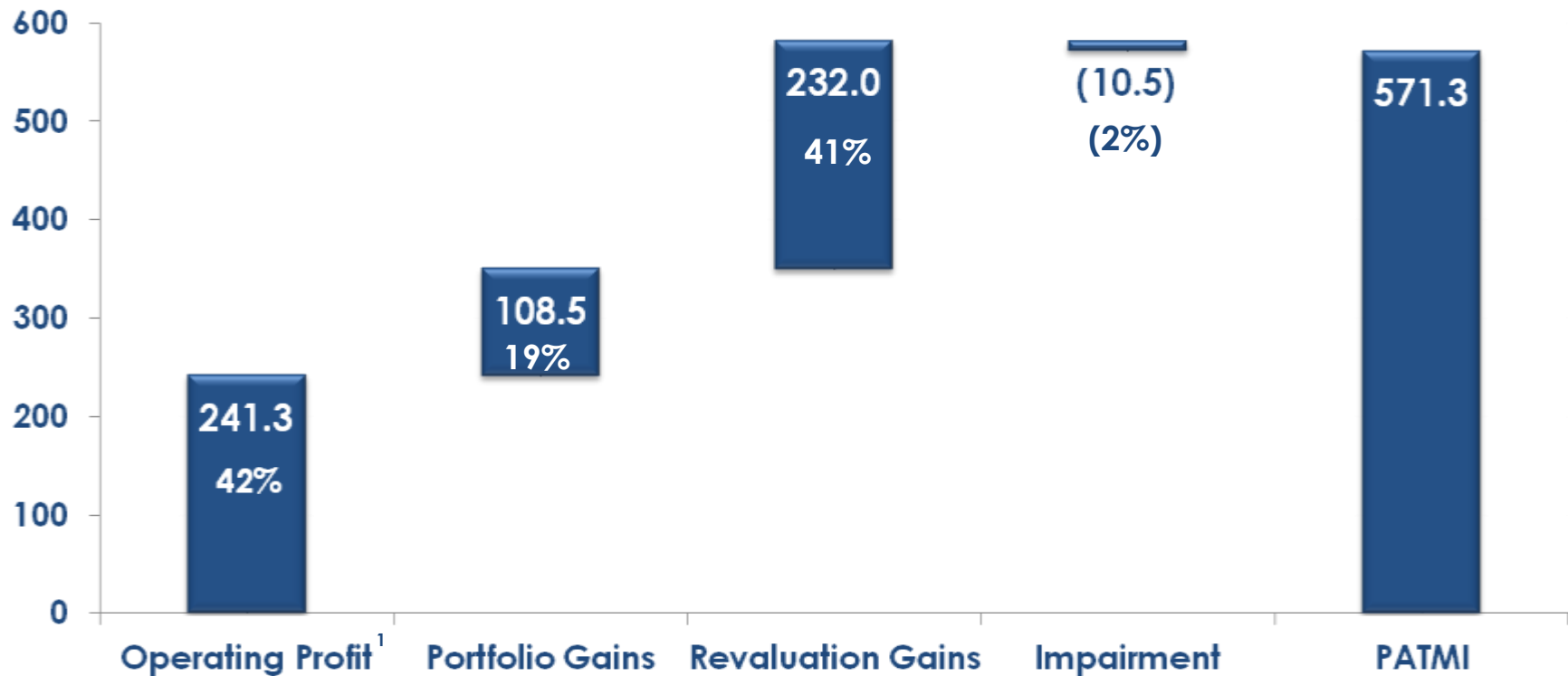
(1) Excluding the S\$27.7 million one-off loss incurred on repurchase of convertible bonds, operating profits for 1H 2013 would be S\$269.0 million; 60% higher than 1H 2012



1H 2013 PATMI Analysis

Balanced PATMI Composition

S\$ Million



(1) Excluding the impact of \$27.7 million one-off loss incurred on repurchase of convertible bonds, operating PATMI for 1H 2013 would be \$269.0 million; 60% higher than 1H 2012



EBIT by SBUs – 1H 2013

(S\$'million)

	Operating EBIT	Portfolio Gain	Revaluation Gain/ Impairment	Total
CapitaLand Singapore¹	227.1	-	31.6	258.7
CapitaLand China²	104.4	52.9	57.1	214.4
CapitaMalls Asia	185.8	31.7	186.0	403.5
Ascott	36.0	17.0	0.1	53.1
Corporate & Others³	112.3 ⁴	3.2	31.3	146.8
TOTAL EBIT	665.6	104.8	306.1	1,076.5

(1) Includes residential businesses in Malaysia

(2) Excludes Retail and Serviced Residences in China

(3) Includes Australand, Surbana(Consultancy), StorHub, Financial Services and other businesses in Vietnam, Japan, UK and GCC

(4) Includes \$33.1 million one-off loss incurred on repurchase of convertible bonds



EBIT by Geography – 1H 2013

(S\$'million)	Operating Profits	Portfolio Gain	Revaluation Gain/ Impairment	Total
Singapore	321.9	(4.9)	122.4	439.4
China¹	145.2	94.4	154.5	394.1
Other Asia²	58.3	15.3	3.7	77.3
Europe	4.2	-	3.3	7.5
Australia	136.0	-	22.2	158.2
TOTAL EBIT	665.6	104.8	306.1	1,076.5

(1) China including Hong Kong

(2) Excludes Singapore and China and includes projects in GCC



Balance Sheet & Liquidity Position

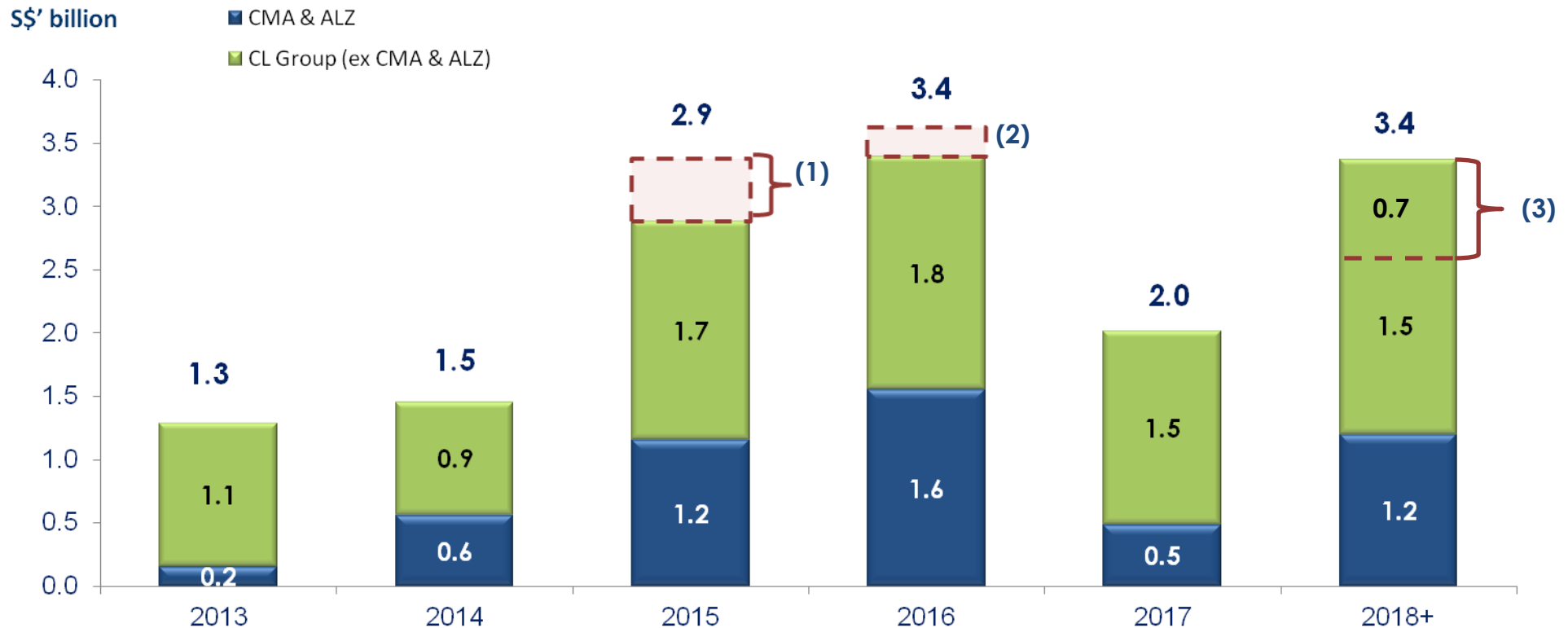
	FY 2012	1H 2013
Equity (\$\$ billion)	19.4	20.0
Cash (\$\$ billion)	5.5	5.2
Net Debt (\$\$ billion)	8.7	9.0
Net Debt/Equity	0.45	0.45
% Fixed Rate Debt	77%	72%
Ave Debt Maturity(Yr) ¹	3.7	3.6

(1) Based on put dates of Convertible Bond holders

Capital Management

Debt Maturity Profile (As at Jun 2013)

Recent Exercise Shaved Off Maturity Towers And Reduced Annual Interest Expense By ~\$18 million



Strategic Roadmap



Raffles City Shanghai, China



WHO WE ARE

- We are a growth company underpinned by steady recurring income
- We are focused on Asia; riding on growth, urbanisation, consumer demand and structural capital appreciation trends in Asia

WHAT WE DO

- We are in the real-estate development business and create value based on our deep knowledge of the markets and products, and our strong execution and operational capabilities
- We will strengthen our leading position in integrated/mixed development projects, leveraging on our best-in-class expertise in shopping malls and serviced residences

WHAT WE WANT

- We aim to be a preferred choice for investors looking at the Asian real estate space, delivering a sustained and competitive risk-adjusted return
- We will continue to optimise our balance sheet by leveraging on the capital markets, capital recycling and working with capital partners



Our Growth Story

Emphasis On CapitaLand's Key Strengths

**Focus on Asia:
Growth,
Urbanisation &
Consumer
Demand**



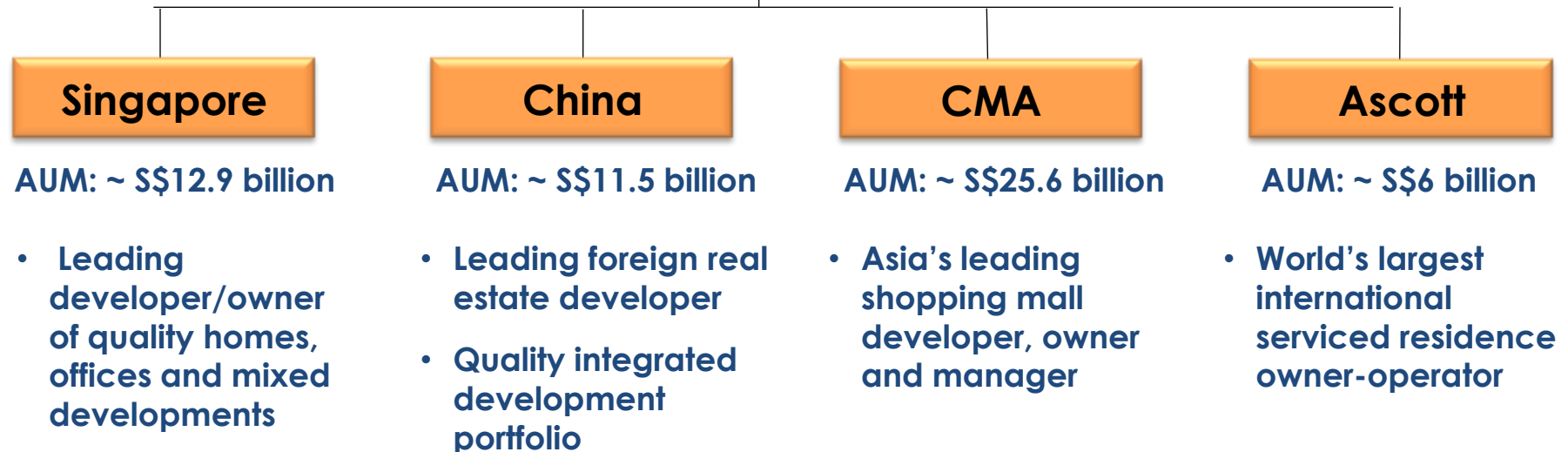
**Focus on
Integrated /
Mixed
Developments**

Where Opportunities Match Our Strength



Our 4 Core Businesses

A Leading Asian Real Estate Company



Harness Synergies Across Competencies Through Integrated/Mixed Developments

2 Core Markets; 6 City Clusters



Singapore



**Beijing
Tianjin**

**Guangzhou
Shenzhen**

**Shanghai
Hangzhou
Suzhou
Ningbo**

**Chengdu
Chongqing**

Wuhan

**Focused Allocation Of Capital To Achieve
Competitive Scale**



Target Returns

ROE target of 8% to 12% on a sustainable basis

- Improve project profitability
 - Faster time to market
 - Larger scale projects
 - Innovation
- Recycle stabilised assets and redeploy capital to higher return projects
- Ongoing review of investments
- Optimise corporate and financing costs

PATMI & asset composition

- Composition of PATMI: Operating, portfolio gains and revaluation
- Optimal mix of Projects Under Development vs. operating assets
- Optimal mix of recurrent vs. trading income

Conclusion

Six Battery Road, Singapore



Conclusion

Pre-Eminent Real Estate Company In Asia

**Core
competencies
and strong
track record**

**Sharper focus
on core
businesses**

**Capital
allocation to
achieve
competitive
scale**

**8% to 12% ROE
target on a
sustainable
basis**

**Underlying Trends In Core Markets Of Singapore And
China Are Intact**



Thank You

25 July 2013

Q&A Session

The Orchard Residences, Singapore



A low-angle photograph of the Capital Tower in Singapore, showing its distinctive stepped design and glass facade against a blue sky with white clouds. The tower is the central focus on the left side of the image.

Supplementary slides

Capital Tower, Singapore



New Investments of S\$1.6 billion (YTD July 2013)

New Investments Reinforce Singapore And China Markets Focus

Project Name	SBU	Stake (%)	Geography	Project Type	Total GFA (Sq.m.)	Investment Amt ⁴ (\$M)
Grand Canyon Mall	CMA/CRCT ⁵	100%	China	Shopping Mall	70,000	373.0 ¹
Hanzhonglu Site, Shanghai	CLC	70%	China	Mixed Development	110,000	397.5 ³
Danga Bay Project	CLS	51%	Malaysia	Mixed Development	1,021,925	324.0 ²
Coronation Road Site	CLS	100%	Singapore	Residential	37,441 (site area)	366.0 ²
Big Orange Self Storage Singapore	CL	100%	Singapore	Self Storage	-	91.8 ³

(1) Project Development Expenditure (2) Land cost only (3) Acquisition price of company (4) Based on a 100% basis

(5) CMA secured Grand Canyon Mall through public tender on 15 Jul. 2013. CapitaRetail China Trust (CRCT) exercised the right of first refusal to acquire the property. This is pursuant to CMA's agreement with CRCT dated 8 Nov. 2006, which granted CRCT a right of first refusal over future completed retail properties located in China which are identified by CMA or its subsidiaries. Subject to government approvals and securing financing



Asset Matrix - Diversified Portfolio excluding Treasury cash as at 30 June 2013

	S'pore	China ¹	Aust	Other Asia ²	Europe	Total
	S\$'M	S\$'M	S\$'M	S\$'M	S\$'M	S\$'M
CapitaLand Singapore	6,241	-	-	59	-	6,300
CapitaLand China	-	8,644	-	-	-	8,644
CapitaMalls Asia	4,777	4,678	-	1,432	-	10,887
Ascott	678	809	213	588	1,050	3,338
Corporate & Others ³	490	302	5,233	873	47	6,945
Total	12,186	14,433	5,446	2,952	1,097	36,114

(1) China including Hong Kong

(2) Excludes S'pore and China and includes projects in GCC

(3) Includes Australand, Surbana(Consultancy), StorHub, Financial Services and other businesses in Vietnam, Japan, UK and GCC



Group Managed Real Estate Assets¹ of S\$67.9b

Group Managed RE Assets	As at 30 Jun 2013 (S\$'billion)
On Balance Sheet & JVs	24.8
Funds	15.0
REITs/Trusts	22.2
Others ²	5.9
Total	67.9

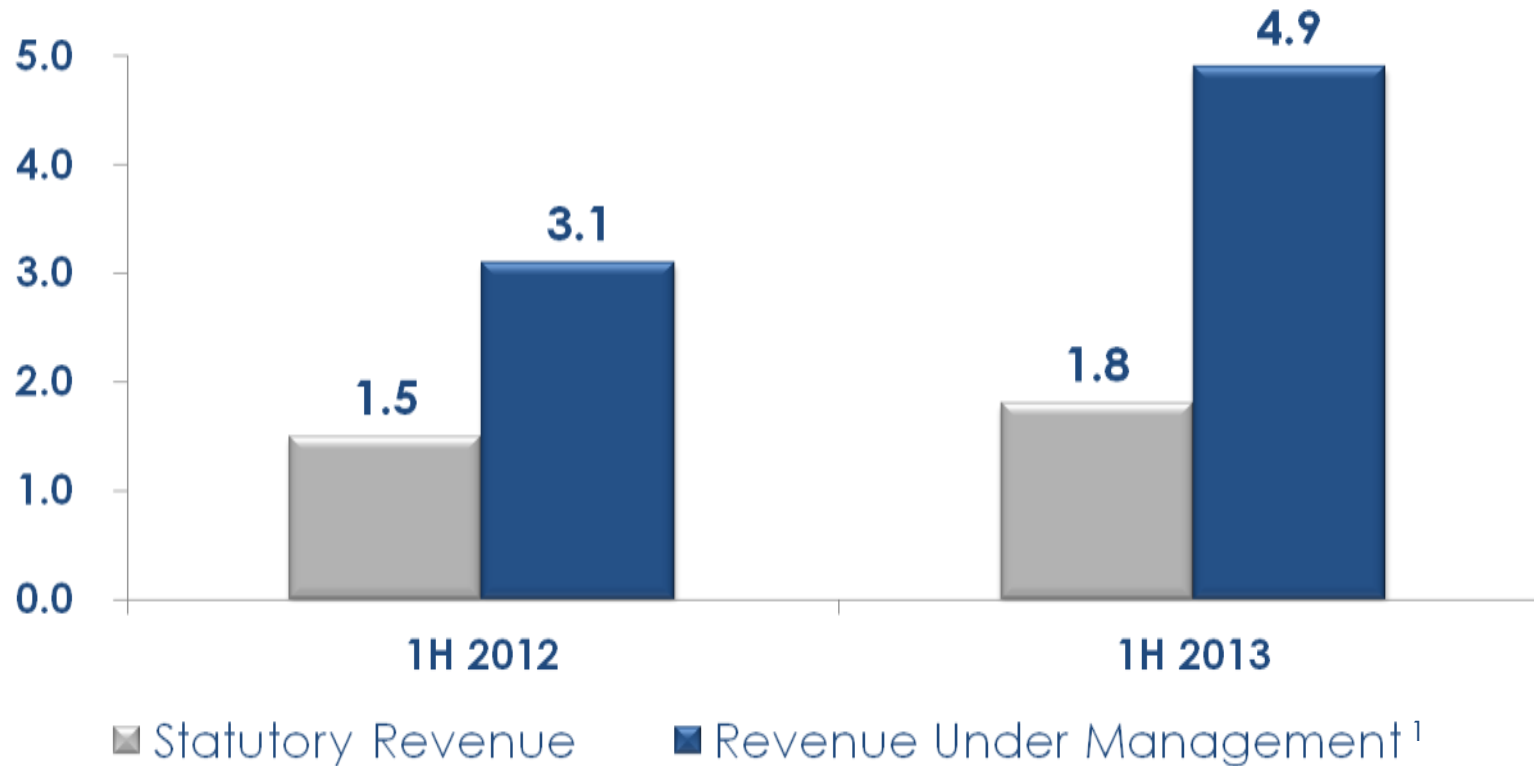
(1) Group Managed Real Estate Assets is the value of all real estate managed by CapitaLand Group entities stated at 100% of the property carrying value.

(2) Others include 100% value of properties under management contracts.



Revenue Under Management

\$'billion



(1) Revenue Under Management : Revenue of all properties managed by the Group



Financial Products

SBU	No. of Funds	No. of REITs	PE Funds* (\$\$ billion)	REITSA [^] (\$\$ billion)	Total AUM [#] (\$\$ billion)
CL Singapore	0	2	-	7.4	7.4
CL China	7	0	7.7	-	7.7
CMA	6	3	6.8	12.8	19.6
Ascott	2	1	1.4	3.2	4.6
Others	2	0	0.1	0.0	0.1
Total	17	6	16.0	23.4	39.4

Total Assets Under Management (AUM) – S\$39.4b

**PATMI contribution of REIT/Fund Management Fees[@] –
S\$29.3m for 2Q 2013**

* Denotes Capital Drawn Down ^ Denotes Total Assets Managed # AUM As at 30 Jun 2013
@ Total REITs/Fund Management Fees earned in 2Q 2013 is S\$87.0m



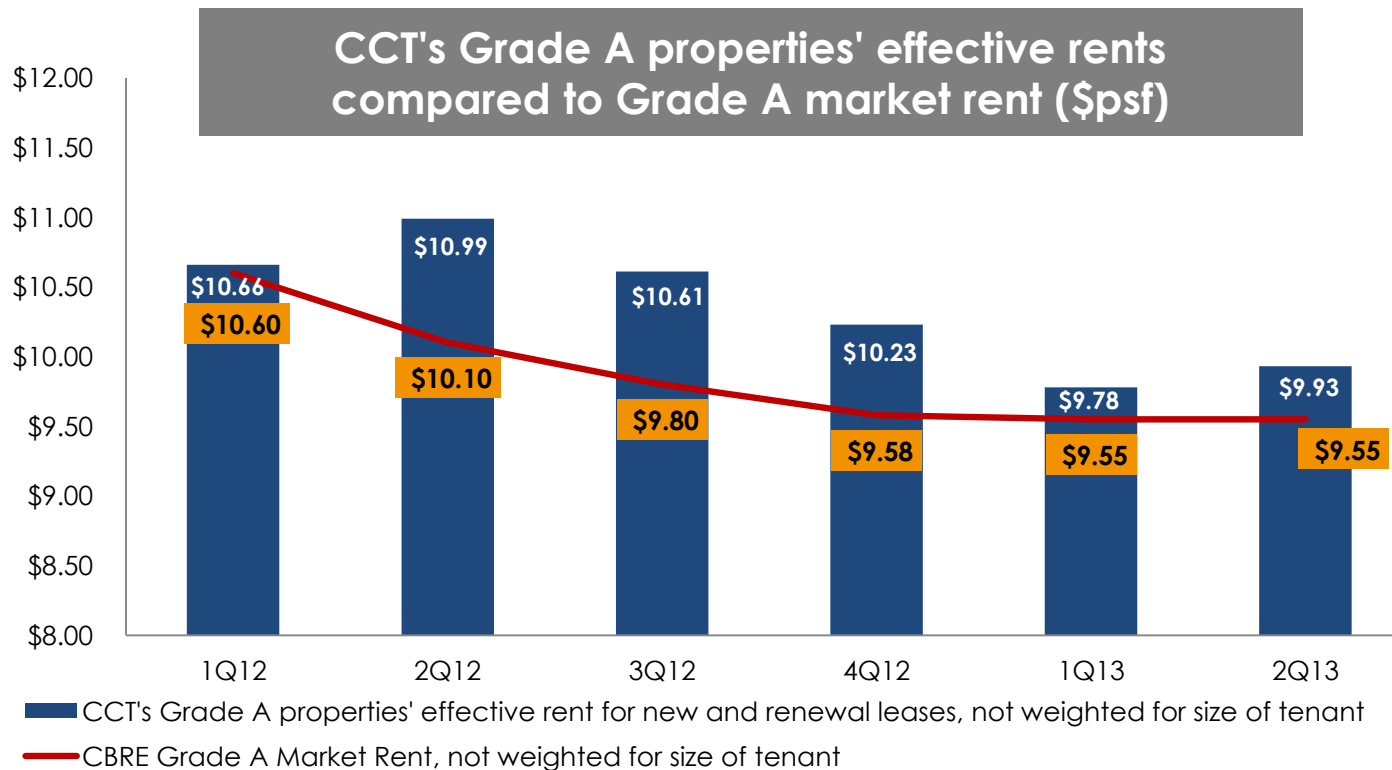
Singapore Residential - Sales and Construction Progress¹

PROJECT	Total Units	Units Launched	Units Sold	% Completed
				As at Jun 2013
Launched in 2007				
The Orchard Residences	175	175	165	100%
Launched in 2008				
The Wharf Residence	186	186	182	100%
Launched in 2009				
The Interlace	1040	1040	824	95%
Urban Suites	165	165	165	100%
Launched in 2010				
d'Leedon	1715	1500	1391	62%
Launched in 2011				
Urban Resort	64	64	36	100%
Bedok Residences	583	583	559	20%
Launched in 2012				
Sky Habitat	509	250	166	27%

¹ Figures might not correspond with income recognition

CCT Portfolio Performance

- Signed new leases and renewals of approximately 191,700 sqft for 2Q 2013, of which 42% are new leases



Note:

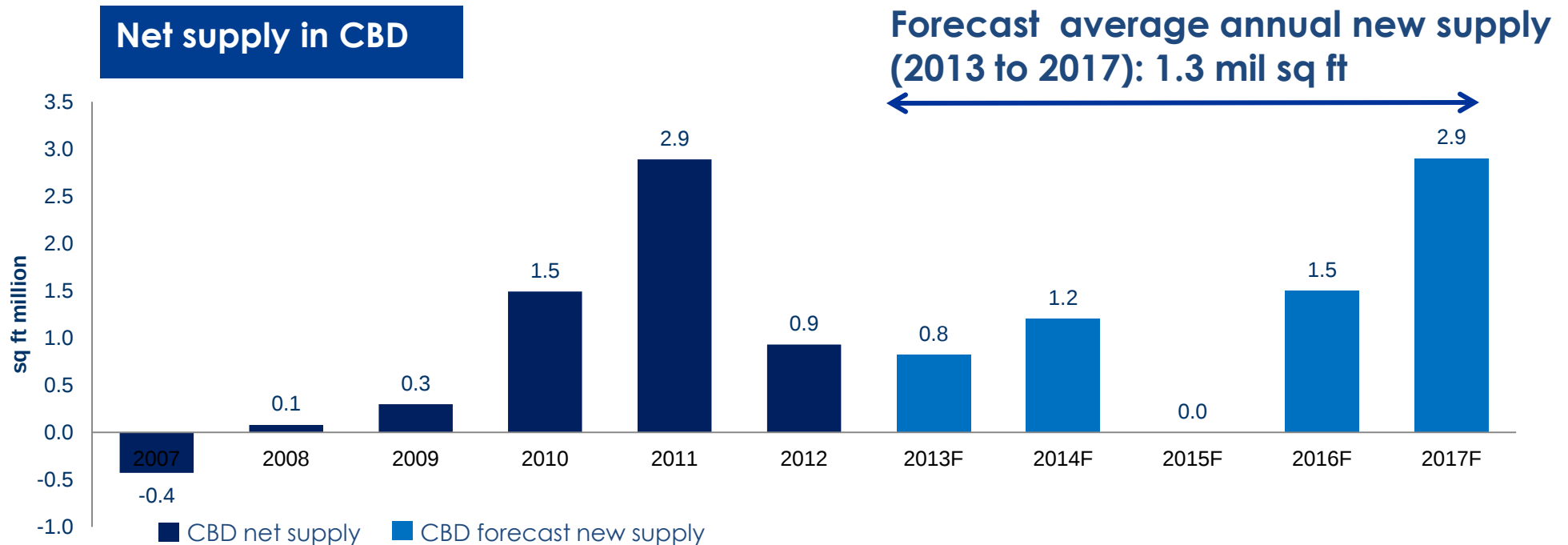
(1) Source for Grade A market rent: CBRE Pte. Ltd.

CCT Asset Enhancement Initiatives

Property	Cost of AEI (\$\$'million)	Projected ROI	Areas of Work	Schedule
Capital Tower	S\$40.0	7.8%	Common areas, restrooms, main lobby and modernisation of technical specifications	4Q 2013 – 2Q 2015
Raffles City Tower	S\$34.7	8.6%	Common areas, restrooms, main lobby and drop-off area	4Q 2012 – 2Q 2014
Six Battery Road	S\$92.0	8.1%	Lettable area, common areas, restrooms, main lobby and modernisation of technical specifications and green features	4Q 2010 – 4Q 2013



Island-wide new office supply not excessive; CBD new supply back-end loaded

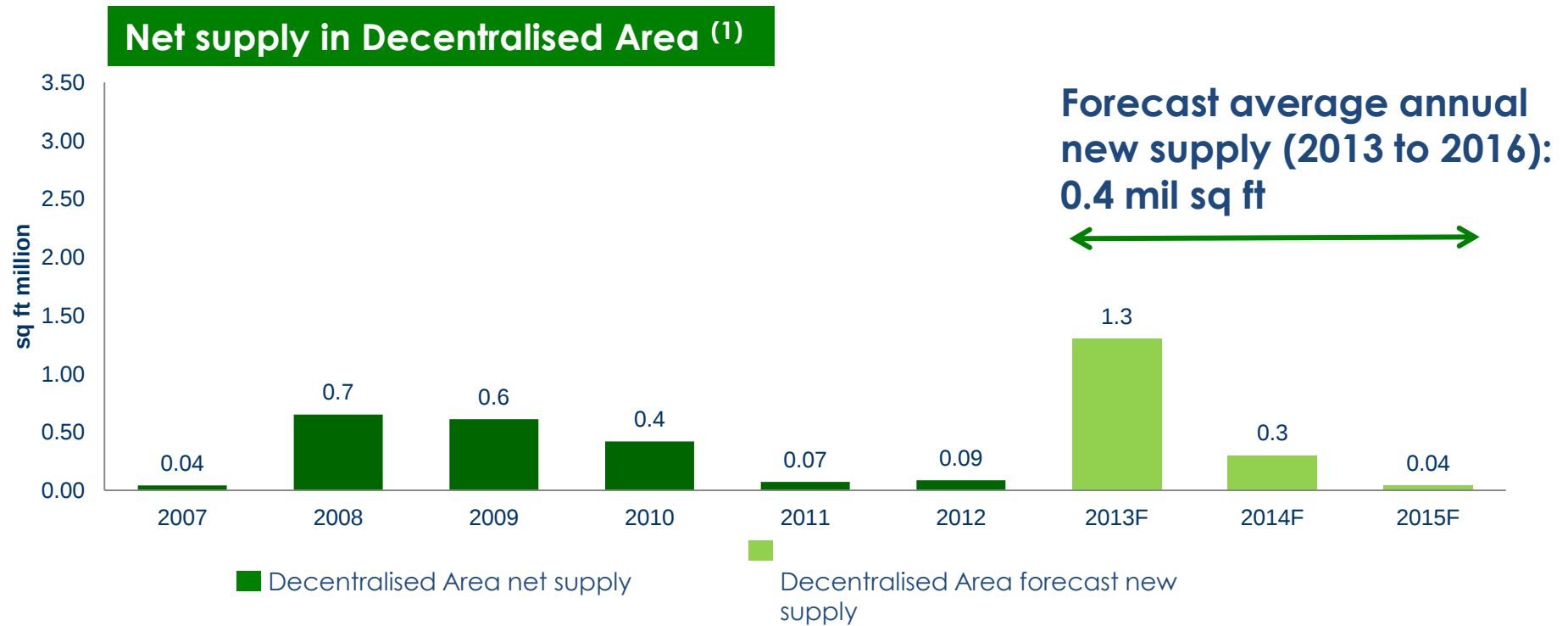


	Central Business District (CBD)
Average annual net supply	1.1 mil sq ft (1993 – 2012)
Average annual net absorption	1.0 mil sq ft (1993 – 2012) 1.6 mil sq ft (2010 – 2012)

Source: URA, JLL, CBRE (URA: 1Q 2013 figures were used as 2Q 2013 figures are not released yet. JLL and CBRE: based on 2Q 2013 market reports)



Island-wide new office supply not excessive; Decentralized new supply declining



	Decentralised Area
Average annual net supply	0.3 mil sq ft (2007 – 2012)
Average annual net absorption	0.3 mil sq ft (2007 – 2012)

(1) Decentralized office market supply projections exclude JEM and strata developments.

Source: CBRE Research (2Q2013 figures)

Residential/ Trading Sales & Completion Status

Projects	Units launched	CL effective stake %	% of launched sold ¹	Average Selling Price ² RMB/Sqm	Expected Completion for launched units			
			As at Jun 2013		2Q 2013	3Q 2013	4Q 2013	2014 & Beyond
SHANGHAI								
The Pinnacle – South Plot (Blk 1, 2, 3, 4 and 5)	297	80%	100%	34,998	297	0	0	0
Paragon – Blk 1, 2 and 3	116	99%	57%	114,699	0	116	0	0
KUNSHAN								
The Metropolis – Phase 1C (Blk 16)	88	70%	100%	11,943	0	0	88	0
The Metropolis – Phase 1C (Blk 11, 12 and 13)	448		78%		0	0	0	448
The Metropolis – Total	536		82%		0	0	88	448
HANGZHOU								
Imperial Bay – Blk 4, 5 and 6	190	50%	64%	26,978	0	84	106	0
Imperial Bay – Blk 1, 2 and 3	234 ⁴		84%		0	0	0	234
Imperial Bay – Total	424		75%		0	84	106	234
NINGBO								
The Summit Executive Apartments	180	50%	13%	24,524	180	0	0	0
BEIJING								
Beaufort – Phase 2	220	50%	100%	39,318	220	0	0	0
Beaufort – Phase 3	228		100%	0	0	228	0	
Beaufort – Total	448		100%	220	0	228	0	
TIANJIN								
International Trade Centre	399	100%	43%	20,034	0	0	0	399
WUHAN								
Lakeside	188 ³	100%	7%	5,129	0	0	0	188
GUANGZHOU								
Dolce Vita – Phase 1 (C5 to C6)	248	48%	99%	14,098	0	0	248	0
Dolce Vita – Phase 1 (C7 to C8) & Phase 2 (D1 to D3)	320		95%		0	0	0	320
Dolce Vita – Total	568		97%		0	0	248	320
FOSHAN								
La Cite – Blk 1, 4 and 8	254	100%	44%	9,091	0	0	254	0
SHENZHEN								
i Park – Blk B	240	73%	99%	34,694	0	0	240	0
i Park – Blk A	208		100%		0	0	0	208
i Park – Total	448		99%		0	0	240	208
CHENGDU								
The Loft – Blk 17, 18 and 19	551	56%	91%	8,428	445	0	106	0
The Loft – Blk 14, 25, 26 and 27	596 ⁴		70%		0	0	596	0
The Loft – Total	1,147		81%		445	0	702	0
TOTAL	5,005		76%		1,142	200	1,866	1,797

(1) % sold: units sold (Options issued as of 30 Jun 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 quarter last transacted.

(3) Launches from new projects in 2Q 2013, namely Lakeside: 188 units.

(4) Launches from existing projects in 2Q 2013, namely The Loft: 393 units and Imperial Bay: 36 units and relaunched 70 units of The Metropolis

Raffles City Hangzhou – Construction Progressing On Track



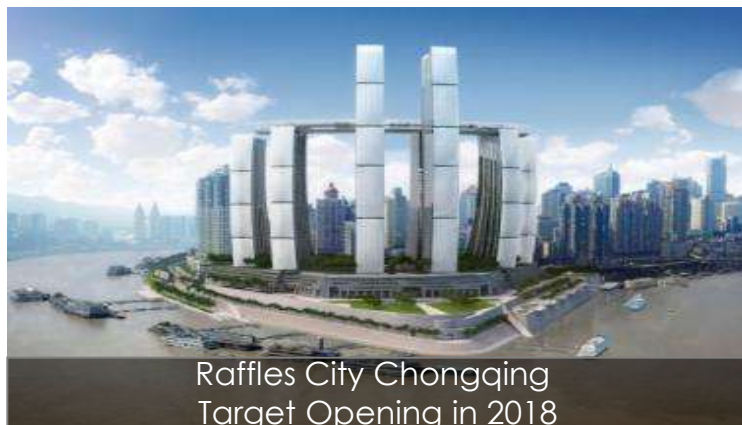
Raffles City Shenzhen – Construction Progressing On Track



Raffles City Changning – Construction Progress On Track



Raffles City Chongqing – Commencement of Construction





Pipeline of Malls Opening In The Next 3 Years

Country	No. of Properties as of 15 Jul 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	2 ³	8	61
Malaysia	5	-	-	1	6
Japan	8	-	-	-	8
India	2	1	2	4	9
Total	83	3	4	13	103

(1) Including CapitaMall Meilicheng, Chengdu, which opened on 28 Apr 2013, and CapitaMall Grand Canyon, Beijing, which was acquired by CMA on 15 Jul 2013.

(2) Not including CapitaMall Jinniu Phase 2, Chengdu.

(3) Including CapitaMall Tianfu, Chengdu and CapitaMall 1818, Wuhan, but not including CapitaMall Fucheng Phase 2, Mianyang

Ongoing Asset Enhancement Initiatives At Ascott Jakarta

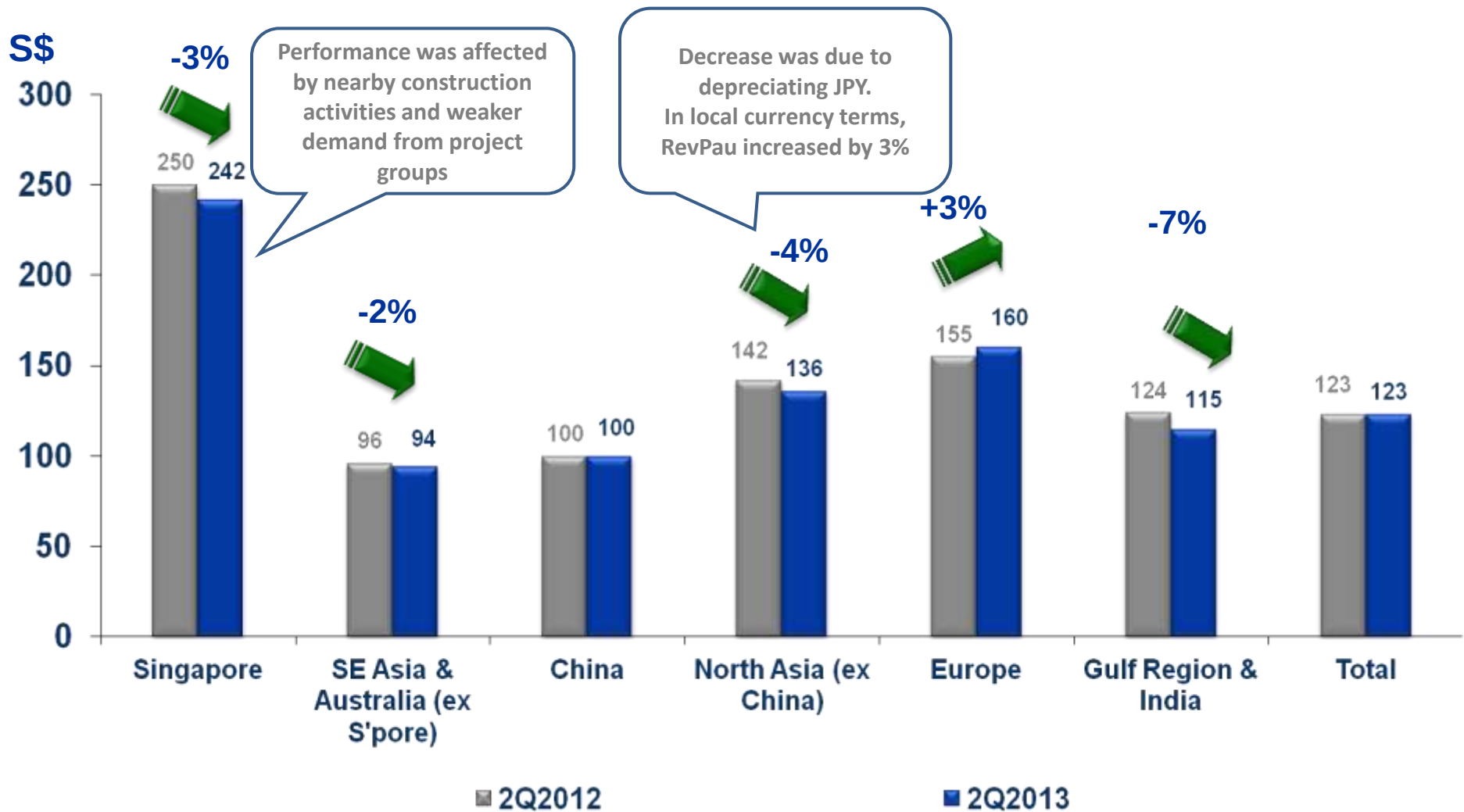
- Includes renovation for apartments, main lobby and corridor
- First BCA Green Mark⁽¹⁾ certified service residence in Indonesia
- Estimated 20% uplift in ADR



(1) BCA Green Mark Certification (provisional) is awarded by Building and Construction Authority of Singapore



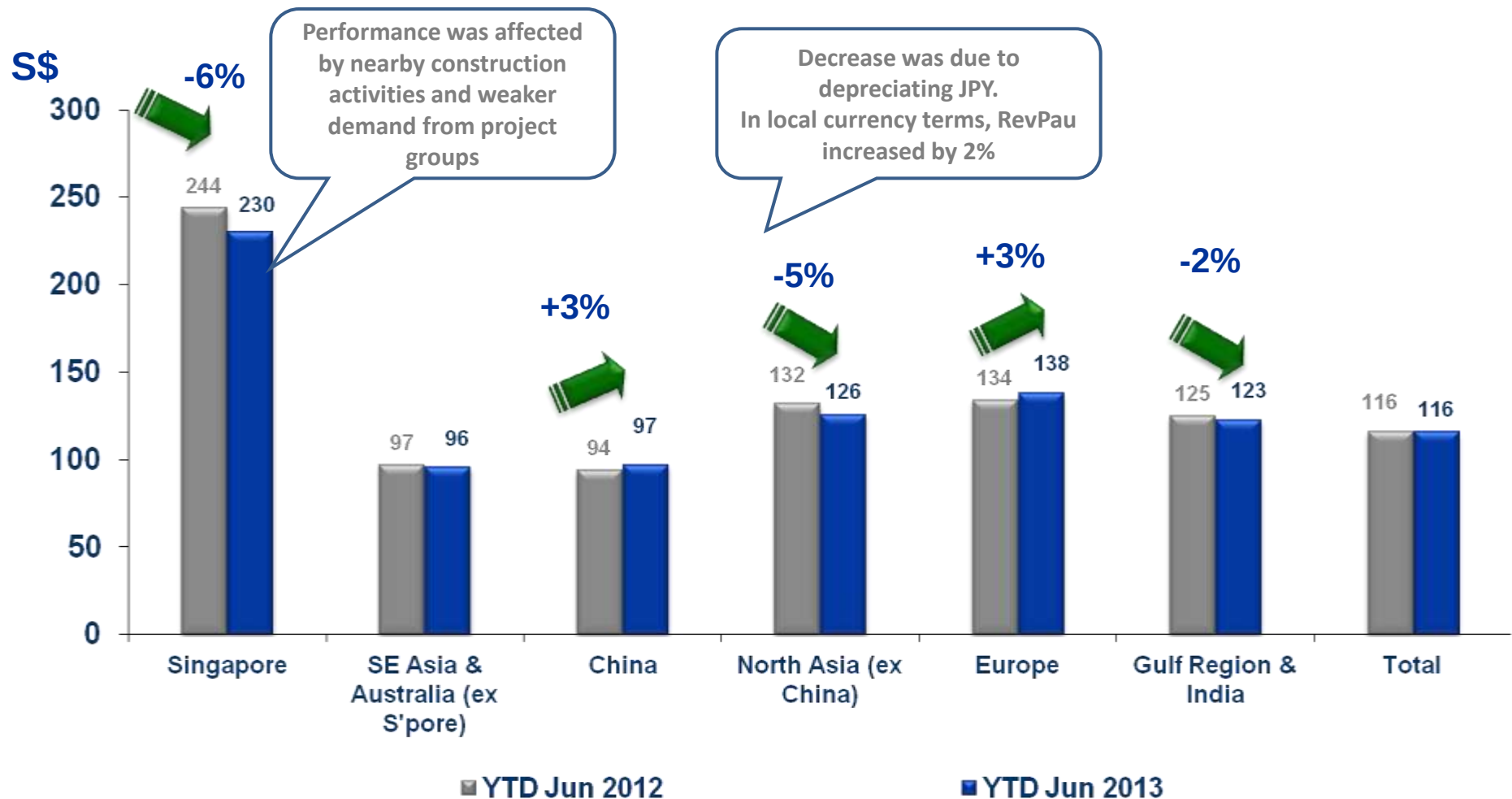
2Q 2013 RevPAU Performance



Same-store- Numbers include all serviced residences owned, leased and managed
RevPAU – Revenue per available unit
Foreign currencies are converted to S\$ at respective period's average rates



RevPAU Performance YTD June 2013



Same-store– Numbers include all serviced residences owned, leased and managed
RevPAU – Revenue per available unit
Foreign currencies are converted to S\$ at respective period's average rates



Serviced Residence

The Ascott Limited's Portfolio: 22,383 units operational & 9,838 under development (As at 30 June 2013)

	ART	ASRCF	Owned	Minority Owned	3 rd 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				937		1,465
Thailand				651	1,091		1,742
Vietnam	818		132		891		1,841
STH EAST ASIA TOTAL	2,615		387	872	6,262	70	10,206
China	1,258	1,765	154		5,245	36	8,458
Japan	1,895		429	888	283		3,495
South Korea					410		410
NORTH ASIA TOTAL	3,153	1,765	583	888	5,938	36	12,363
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	1,765	2,912	872	13,266	1,629	27,848
CORP LEASING TOTAL	1,603		477	888	1,335	70	4,373
GRAND TOTAL	9,007	1,765	3,389	1,760	14,601	1,699	32,221