NEWS RELEASE **For Immediate Release**
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CapitaLand launches CapitaCard

Rebates at 1,500 retail and F&B outlets across 12 CapitaLand malls

Singapore, 8 March 2006 - CapitaLand, the largest manager of Singapore malls, launched the 'CapitaCard' today – two all-encompassing, loyalty-cum-payment cards that will help card members save while they spend at 1,500 retail and F&B outlets at 12 retail malls in Singapore. The launch unveiled a lifestyle credit card by VISA and a debit card by MasterCard issued by DBS Bank. Both cards will provide members with "Capita$" (capita dollar) credits every time they dine, shop and party at these 1,500 participating outlets.

Mr Liew Mun Leong, President and CEO of CapitaLand Group, said: "We are extremely pleased to partner DBS to provide shoppers with a unique opportunity to own one card and all the benefits that go with it. As the largest retail mall manager, CapitaCard rewards the 10 million shoppers, who visit our malls every month for their shopping, dining and leisure needs, and it also presents tremendous business opportunities for the malls' tenants. We will continue to grow our retail portfolio by bringing more diversified tenants, and to increase our retail profile through iconic malls such as Orchard Turn, which will in turn provide tenants and consumers with an even wider breadth of offerings. Moreover, as we grow our retail presence abroad, especially in China and Japan, we would extend this powerful reward cum payment solution overseas where we already have a presence," he added.

While there are many different types of cards on the market, CapitaCard is unique in that it is the first loyalty card to offer the convenience of rewards at not just one department store, but at more than 1,500 participating outlets in 12 of CapitaLand's malls. This provides CapitaCard users with a huge variety of products, services and entertainment choices. Looking ahead, there are potential additional unique features. CapitaLand's goal has always been to create value for tenants and to enhance the overall consumer experience in Singapore and potentially overseas, where the company is expanding its retail business, especially in China and Japan. In addition, CapitaLand is a sponsor of Temasek Polytechnic's Diploma in Retail Management course, with the aim to boost the standard of the retail industry in Singapore.

Over 10 million people visit CapitaLand's 12 retail malls every month for their shopping, dining and leisure needs, presenting tremendous opportunities for the malls' tenants. With this integrated loyalty program, CapitaLand hopes to connect shoppers and tenants to drive sales to stores. Sales employees who are key to the success of this programme have already been introduced to the programme and informed of the rewards for generating spending at their own stores.

Upon using the CapitaCard, the cardholder will receive up to 20% worth of rebates in the form of Capita$ which are credited directly onto his or her card. One Capita$ equals S$1. For instance, if the user makes a S$100 purchase at a store that offers a 15% Capita$ rebate off goods purchased, he or she will earn 15 Capita$.

These Capita$ can then be accumulated to offset – or pay off – future purchases. Each time the CapitaCard is swiped, the merchant will tell cardholders how many Capita$ they have available to spend. Cardholders can also enjoy numerous platinum perks offered by Visa and MasterCard such as concierge services and golfing privileges.

Other attractive benefits include parking privileges and exclusive invitations to the participating malls' many events and activities. Application forms for the CapitaCard credit and debit cards are available from 9 March 2006 at the participating CapitaLand malls:

Bugis Junction
Clarke Quay
IMM
Jurong Entertainment Centre
Plaza Singapura
Sembawang Shopping Centre
Bukit Panjang Plaza
Funan DigitaLife Mall
Junction 8
Lot 1
Rivervale Mall
Tampines Mall

About CapitaLand (www.capitaland.com)

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 Pacific, Europe and the Middle East. The company's property and hospitality portfolio spans more than 70 cities in 18 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 The Ascott Group, Raffles Holdings, CapitaMall Trust, CapitaCommercial Trust and Australand, which is listed both in Singapore and Australia.

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