For Immediate Release
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NEWS RELEASE

CapitaLand celebrates 15 years in China

Singapore, 13 November 2009 – CapitaLand today celebrates the 15th anniversary of the Group's entry into China with the launch of its "15 Years in China" exhibition at Raffles City Shopping Centre in Singapore. The exhibition, which is open to the public from 6.30pm on 13 November to 10pm on 16 November, is part of a series of activities in Singapore and China organised by CapitaLand to showcase the Group's achievements in China over the past 15 years. Highlights of the exhibition include videos and archived photographs of its projects across the country as well as models of Raffles City Beijing and Raffles City Chengdu, which are designed by internationally-acclaimed Stephen Pimbley and Steven Holl respectively. The exhibition will also showcase CapitaLand's corporate social responsibility programmes in China.

In conjunction with its 15th anniversary celebrations, CapitaLand has pledged to build another six CapitaLand Hope Schools in China, bringing the total in the country to 15. The six new schools are located in Inner Mongolia, Zhejiang Province and Guangdong Province. Launched in 2004, the CapitaLand Hope Schools project aims to provide improved school and living facilities for children in China's rural areas.

It was also announced earlier this week that Singapore will receive from China a pair of giant panda cubs. CapitaLand has pledged a conservation donation to support the 10-year collaborative programme. This conservation donation is yet another testament of CapitaLand's long-term commitment to China. The collaborative effort will raise cultural exchange and understanding between the two countries and further strengthen the strong relationship between Singapore and China.

CapitaLand, one of Asia's largest real estate companies, first entered China in 1994. In 15 years, CapitaLand has become one of the top foreign developers in China with a portfolio worth over S$20 billion (on a when-completed basis) comprising about 100 projects in 40 cities across China. Since inception, CapitaLand has embarked on a strategy to export its real estate value chain internationally. China has been a beneficiary of that strategy and the Group's portfolio in the country today spans across the residential, commercial, integrated development, retail and serviced residence sectors.

Dr Richard Hu, Chairman of CapitaLand Group, said: "Our 15-year head start has given us a proven competitive edge in China and today we are one of the leading international real estate companies in the country. Real estate is a highly localised business and we have an ongoing effort to localise the Group's overseas management and leadership. CapitaLand employs about 5,000 employees across China, of which a significant 97% are local Chinese. These talented locals understand local business norms and consumer requirements and will enable us to grow our business in China rapidly."

Mr Liew Mun Leong, President and CEO of CapitaLand Group, added: "China has grown an average of 10% per annum for the last 30 years and is forecast to overtake the US as the world's largest economy by 2020. Its growth is unstoppable. CapitaLand is a long-term investor in China and our target is to expand from the current 28% of our total business to between 35% and 45% in the next 3 to 5 years. We have stepped up our corporate social responsibility efforts in China, where we will have a total of 15 CapitaLand Hope Schools. China is our most successful overseas market and will continue to grow given the demographics, massive urbanisation programme and economic growth."

Details of CapitaLand's "15 Years in China" exhibition

Date/ Time: Open to the public:
13 November: 6.30pm to 10pm
14 – 16 November: 10am to 10pm
Venue: Raffles City Shopping Centre, Level 3, City Square
Admission: Free

About CapitaLand in China

One of the Top Foreign Developers in China

CapitaLand, one of Asia's largest real estate companies, first entered China in 1994. In 15 years, CapitaLand has become one of the top foreign developers in China. Since inception, CapitaLand has embarked on a strategy to export its real estate value chain internationally. China has been a beneficiary of that strategy and the Group's portfolio spans across the residential, commercial, integrated development, retail and serviced residence sectors.

CapitaLand focused on Shanghai when it first entered China. Today, its portfolio, worth over S$20 billion (on a when-completed basis), comprises about 100 projects in 40 cities across China in both key gateway cities such as Beijing and Shanghai as well as other key Chinese cities including Chengdu, Hangzhou, Ningbo and Shenzhen. Just this year, it was recognised as one of China's Top 500 Real Estate Developers by China Real Estate Survey Center, a research body.

As a long-term investor in China, CapitaLand plans to continue growing its business in the country from 28% of our total business as at 30 September 2009 to between 35% and 45% in the next three to five years.

Developer Of Premier Homes

Over the past 15 years, CapitaLand has developed or is developing a total of 28,000 homes with a gross floor area (GFA) of 4.2 million sq m. The Group has strategic centres of operations to tap into the respective growth regions across China. This provides the platform for CapitaLand to build mass to high-end homes tailored for the lifestyles of the local residents.

Strong Retail Franchise

CapitaLand has a strong retail franchise in China, with 50 malls in operation or under development across 33 Chinese cities. CapitaLand is now China's largest retail player, with a GFA of approximately 43.4 million sq ft. These are primarily suburban malls that cater to the day-to-day shopping and dining needs of the local population.

In October, CapitaLand announced plans to list CapitaMalls Asia (CMA), its integrated shopping mall business, forming one of Asia's largest listed 'pure play' shopping mall businesses by property value and geography.

Raffles City Urban Icons and Quality Commercial Developments

Since 1994, CapitaLand has been a developer of quality commercial and integrated developments in China, with 14 such projects to date with a total GFA of 1.5 million sq m.

CapitaLand introduced its highly successful Raffles City concept to China in 2003 with the opening of Raffles City Shanghai that year. Designed by internationally acclaimed architects, Raffles City integrated developments are designed to be urban icons within business or cultural districts of global gateway cities. Besides Shanghai, CapitaLand has since introduced the Raffles City brand to Beijing, Chengdu, Hangzhou and Ningbo.

Market Leader In Serviced Residences

CapitaLand first entered the serviced residence market in China about 10 years ago. Since then, Ascott, its wholly-owned serviced residence unit, has established a leadership position as the largest international serviced residence owner-operator in China with about 5,000 units in 25 properties across 12 cities, including Beijing, Guangzhou, Shanghai and Tianjin. Ascott continues to extend its market leadership in China and plans to open six properties with about 1,500 units by 2011.

Financial Services

Financial services are an integral part of the Group's drive to expand its business and grow its franchise value. CapitaLand originated and managed a portfolio of China-focused funds covering the residential, retail, business park and serviced residence sectors. These include nine private equity funds and CapitaRetail China Trust, a listed real estate investment trust. In August 2009, CapitaLand China Residential Fund – its first private equity fund in China – successfully ended with outperforming target returns.

Corporate Social Responsibility

As a multinational company, CapitaLand strives to be a good corporate citizen both in Singapore and in the overseas communities within which it operates.

<u>Conservation Donation</u>

In November, CapitaLand pledged a conservation donation to support the pair of giant panda cubs Singapore will receive from China. This conservation donation is yet another testament of CapitaLand's long-term commitment to China.

CapitaLand Hope Schools
In China, the Group collaborates with local authorities and charities to build CapitaLand Hope Schools and student dormitories which are partially funded by CapitaLand Hope Foundation. Launched in 2004, the CapitaLand Hope Schools project aims to provide improved school and living facilities for children in China's rural areas.

Currently, there are a total of nine CapitaLand Hope Schools in China in operation or under development, including a temporary school in Sichuan. To date, seven CapitaLand Hope Schools have opened to students, including the CapitaLand Muchuan Green Hope School and CapitaLand Donghua Hope School in Sichuan Province and CapitaLand Huangmaoling Hope School in Yunnan Province. CapitaLand will build another six CapitaLand Hope Schools in China, bringing the total in the country to 15. The six new schools are located in Inner Mongolia, Zhejiang Province and Guangdong Province.

Cultural Exchange
Since 2005, CapitaLand has also been actively supporting cultural exchange programmes with China, as it believes in promoting an understanding of the cultures between Singapore and other overseas communities. This year, CapitaLand sponsored the Singapore Symphony Orchestra's performance at the National Centre for the Performing Arts in Beijing. In 2008, CapitaLand was the main sponsor of "A Tale of Shaolin", a martial arts dance pantomime by the Zhengzhou Song and Dance Theatre held at the Esplanade Theatre in Singapore.

About CapitaLand Limited (www.capitaland.com)

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, the multi-local company's core businesses in real estate, hospitality and real estate financial services are focused in growth cities in Asia Pacific, Europe and the Gulf Cooperation Council (GCC) countries. The company's real estate and hospitality portfolio spans more than 110 cities in over 20 countries. CapitaLand also leverages on its significant asset base, real estate domain knowledge, financial skills and extensive market network to develop real estate financial products and services in Singapore and the region. The listed subsidiaries and associates of CapitaLand include Australand, CapitaMall Trust, CapitaCommercial Trust, Ascott Residence Trust and CapitaRetail China Trust.

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