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NEWS RELEASE

**CapitaLand receives the most wins at Singapore Corporate Awards
for the third consecutive year**

- ***CapitaLand Limited receives top accolade for 'Best Managed Board'***
- ***CapitaLand Mall Trust clinches gold for 'Best Investor Relations' and 'Best Annual Report'***
- ***Ascendas Real Estate Investment Trust scores silver for 'Best Annual Report'***

Singapore, 23 July 2019 – CapitaLand Group has emerged the most awarded company at the Singapore Corporate Awards 2019 for the third consecutive year, sweeping four awards at the ceremony, including three gold awards.

CapitaLand was conferred the gold award for 'Best Managed Board' topping the category of 'listed companies with S\$1 billion and above in market capitalisation'. In the 'Real Estate Investment Trusts (REITs) and Business Trusts' category, CapitaLand Mall Trust clinched two gold awards for 'Best Investor Relations' and 'Best Annual Report' respectively. Both CapitaLand Limited and CapitaLand Mall Trust received silver awards in the same three categories last year. In addition, Ascendas Real Estate Investment Trust (Ascendas Reit) obtained the silver award for 'Best Annual Report' at this year's event.

This is CapitaLand Group's first time at the awards as an enlarged group since its combination with Ascendas-Singbridge to become one of Asia's largest diversified real estate groups. The enlarged group began operations as a unified entity on 1 July 2019.

CapitaLand Limited – Best Managed Board (Gold)

The 'Best Managed Board' award celebrates companies with multi-dimensional excellence in transparency, accountability, performance orientation, good processes and practices. The creation of shareholder value is also one of the criteria.

Mr Ng Kee Choe, Chairman of CapitaLand Limited, said: "I am pleased to receive this award on behalf of the members of the Board and staff of CapitaLand. We are delighted to be honoured. At CapitaLand we embrace and practise high standards of corporate governance because it is the right thing to do, and it is also beneficial to the company and its shareholders."

CapitaLand Mall Trust– Best Investor Relations (Gold) & Best Annual Report (Gold)

The 'Best Investor Relations' award recognises companies that embody the spirit of good corporate governance and corporate transparency; and adopt and implement best practices

in investor relations. The 'Best Annual Report' award recognises excellence and clarity in financial reporting and presentation. It also considers a wider scope of disclosures beyond minimum regulatory requirements that are in tandem with the needs of investors and other stakeholders such as employees, creditors and the general investing public.

Mr Tony Tan, Chief Executive Officer of CapitaLand Mall Trust Management Limited, said: "As the first REIT and largest retail REIT in Singapore, CapitaLand Mall Trust continues to strive for excellence in corporate governance and shareholder communication. Receiving two gold awards for 'Best Investor Relations' and 'Best Annual Report' affirm our efforts in engaging the investment community regularly and disclosing pertinent information in an effective and timely manner. Such continual efforts build trust with our stakeholders and enable better business outcomes for CapitaLand Mall Trust."

Ascendas Real Estate Investment Trust – Best Annual Report (Silver)

Mr William Tay, Chief Executive Officer and Executive Director of Ascendas Funds Management (S) Limited, the manager of Ascendas Reit said: "Our dedication to strong corporate governance has been critical to the continued success of Ascendas Reit as Singapore's first and largest listed business space and industrial REIT. We are heartened to receive recognition for our annual report, which is an important investor relations tool that encapsulates our efforts in adhering to best practices in corporate governance. We will continue to build on our track record to deliver sustainable value for our unitholders."

Inaugurated in 2005, the Singapore Corporate Awards are organised by the Institute of Singapore Chartered Accountants (ISCA), Singapore Institute of Directors (SID) and The Business Times (BT), supported by Accounting and Corporate Regulatory Authority (ACRA) and Singapore Exchange (SGX). The awards recognise and honour SGX-listed companies as well as individuals who, through their corporate practices, have helped to raise Singapore's corporate disclosure standards and corporate governance.

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth over S\$103 billion¹ as at 31 March 2019. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 200 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages eight listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. Since it pioneered REITs in Singapore with the listing of CapitaLand Mall Trust in 2002, CapitaLand's REITs and business trusts have expanded to include Ascendas Reit, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust, CapitaLand Malaysia Mall Trust and Ascendas Hospitality Trust.

¹ CapitaLand's assets under management is over S\$123 billion with the completion of its acquisition of Ascendas-Singbridge by end June 2019.

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