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NEWS RELEASE

Funan's twin office blocks achieve 98% pre-leasing commitment

Creative hub positioning and central location in Singapore's Civic District combined to attract a diversified and quality tenant base

Singapore, 8 May 2019 **–** Funan has successfully leveraged its strategic location at the creative intersection of commerce, administration and heritage in Singapore's Civic District to garner a strong interest for its twin office blocks. At the point of securing Temporary Occupation Permit (TOP) in April, Funan has secured a pre-leasing commitment of about 210,000 square feet (sq ft), representing about 98% of its total office net lettable area (NLA) of 214,000 sq ft. Owned by CapitaLand Mall Trust (CMT), Funan is managed by CapitaLand.

Mr Tony Tan, CEO of CapitaLand Mall Trust Management Limited, said: "The revamped Funan is designed as an open, inviting and energetic beating heart of Singapore's Civic District that aims to encourage creativity and connection with a vibrant live-work-play paradigm. It caters to the new generation of professionals who prefer to work in a collaborative and inspiring environment, at a convenient location where they can unwind at the end of the day with a whole host of lifestyle amenities under one roof. We are heartened that Funan's strong value proposition has been well-received by a variety of office tenants that equally thrive on innovation. With a high commitment of 98%, Funan's diversified and quality office tenant base will progressively contribute earnings to CMT from 3Q 2019."

Funan's diversified office tenant profile comprises public agencies, multinational corporations and start-ups. The South Office Block, which has a total NLA of 95,600 sq ft, has been fully leased to three public agencies. They are the Attorney-General's Chambers (AGC), Singapore Department of Statistics (DOS) and Smart Nation and Digital Government Office (SNDGO).

Over at the North Office Block, leading sporting goods company adidas will be moving in with its Southeast Asia office. Located in the same block is Adyen, a global payment platform company that works with many world-leading organisations, including retailers in Singapore.

Catering to enterprises, start-ups, entrepreneurs and creative professionals who are keen to be a part of Funan's collaborative work community, WeWork will be operating a coworking space in the integrated development. WeWork's space covers two floors in the North Office Block, as well as a part of Level 4, which is the prime connector space linking Funan's two office blocks with its retail and serviced residence components.

Serving the needs of working parents, Funan's North Office Block will house TREHAUS SCHOOL, a childcare centre and preschool that can accommodate over 100 children aged two months to six years; as well as TREHAUS CLUB, a family club that offers member families with access to an indoor playground café, themed play dates and enrichment programmes.

In support of the global car-lite movement, Funan is Singapore's first commercial building to allow cycling through the building, complete with end-of-trip facilities for cycling enthusiasts that include lockers and shower facilities, as well as lifestyle bike store Brompton. Equipped with smart building technologies, Funan boasts facial recognition turnstiles and optional card-less entry into the office, as well as app-based booking of the facilities within the development.

To help working professionals achieve their health and fitness goals, Funan's retail component will feature a prominent sports cluster. The True Group will launch its premium fitness club TFX at Funan, which is equipped with a 25-metre swimming pool. Funan also houses the largest indoor rock-climbing facility in the CBD and a futsal court. Entertainment facilities in Funan include a Golden Village cineplex and a 358-seat theatre operated by W!ld Rice.

Funan's office tenants are slated to move in progressively from 2Q 2019. Please refer to **Annex A** for quotes from Funan's office tenants and **Annex B** for Funan's fact sheet.

About Funan

With a total gross floor area of approximately 887,000 sq ft, the Funan integrated development comprises a retail component, two office blocks and lyf Funan Singapore – the Singapore flagship of The Ascott Limited's lyf coliving serviced residence that is designed by millennials for millennials. It is located right in the heart of the Civic District with excellent connectivity, including a direct underpass linking to City Hall MRT interchange station. As a new paradigm for live, work and play in Singapore's city centre, Funan offers a synergistic combination of retail, office and serviced residence components that is designed to appeal to savvy consumers pursuing quality of life in a socially-conscious and creative environment.

The retail and office components of Funan are slated to open in 2Q 2019, followed by the serviced residence in 4Q 2019.

About CapitaLand Mall Trust (www.cmt.com.sg)

CMT is the first real estate investment trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) in July 2002. CMT is also the largest retail REIT by market capitalisation, S$8.8 billion (as at 31 March 2019) in Singapore. CMT has been affirmed an 'A2' issuer rating by Moody's Investors Service on 28 August 2018. The 'A2' issuer rating is the highest rating assigned to a Singapore REIT.

CMT owns and invests in quality income-producing assets which are used, or predominantly used, for retail purposes primarily in Singapore. As at 31 March 2019, CMT's portfolio comprised a diverse list of close to 2,800 leases with local and international retailers and achieved a committed occupancy of 98.8%. CMT's 15 quality shopping malls, which are strategically located in the suburban areas and downtown core of Singapore, comprise Tampines Mall, Junction 8, Funan, IMM Building, Plaza Singapura, Bugis Junction, JCube, Raffles City Singapore (40.0% interest), Lot One Shoppers' Mall, 90 out of 91 strata lots in Bukit Panjang Plaza, The Atrium@Orchard, Clarke Quay, Bugis+, Bedok Mall and Westgate. CMT also owns 122.7 million units in CapitaLand Retail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006.

CMT is managed by an external manager, CapitaLand Mall Trust Management Limited, which is an indirect wholly owned subsidiary of CapitaLand Limited, one of Asia's largest real estate companies headquartered and listed in Singapore.

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia's largest real estate companies. Headquartered and listed in Singapore, it is an owner and manager of a global portfolio worth over S$103 billion as at 31 March 2019, comprising integrated developments, shopping malls, lodging, offices, homes, real estate investment trusts (REITs) and funds. CapitaLand's market capitalisation is approximately S$15 billion as at 31 March 2019. Present across more than 180 cities in over 30 countries, the Group focuses on Singapore and China as core markets, while it continues to expand in markets such as Vietnam, Europe and the USA.

CapitaLand's competitive advantage is its significant asset base and extensive market network. Coupled with strong design, development and operational capabilities, the Group develops and manages high-quality real estate products and services. It also has one of the largest investment management businesses in Asia and a stable of five REITs listed in Singapore and Malaysia – CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

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Analyst/investor contacts
Grace Chen
Head, Investor Relations &
Capital Markets Compliance
CapitaLand
Tel: +65 6713 2871
Email: grace.chen@capitaland.com

Lo Mun Wah
VP, Investor Relations
CapitaLand Mall Trust Management
Tel: +65 6713 3667
Email: lo.munwah@capitaland.com

Media contacts
Tan Bee Leng
Head, Group Communications
CapitaLand
Tel: +65 6713 2883
Email: tan.beeleng@capitaland.com

Chia Pei Siang
VP, Group Communications
CapitaLand
Tel: +65 6713 1379
Email: chia.peisiang@capitaland.com

ANNEX A

Quotes from Funan's Office Tenants

Adyen

"Like Adyen, Funan places innovation at the very heart of its business. Its first-to-market technologies, dynamic retail and lifestyle amenities meant that it was an easy decision to move the Adyen office to Singapore's newest tech hub. We are looking forward to experiencing Funan's interactive and inspirational working environment and welcoming staff and merchants to our new home."

- Mr Warren Hayashi, President of Adyen, Asia-Pacific

Attorney-General's Chambers

"Part of the Attorney-General's Chambers (AGC) will be relocated to Funan early next year. This is to accommodate the increased headcount in AGC that is needed to manage the increased demand for legal services in Government."

- A spokesperson

TREHAUS

"We are very excited to present a modern village built for the future family to work, learn and play together, under one roof, in line with our philosophy and mission to stay 'Ahead of Change'."

"Working parents now no longer have to choose between career and family with the launch of TREHAUS SCHOOL and TREHAUS CLUB. TREHAUS SCHOOL is a childcare and preschool that presents a holistic, future-forward approach, and Silicon Valley-inspired curriculum that focuses on building character and raising the next generation of changemakers. TREHAUS CLUB is our family club where members can benefit from, and access >2,000 sq ft of activities and facilities especially curated and created for every member of the modern family unit."

"The central location of Funan further reinforces our mission to facilitate quality time between working parents and their children during the precious and formative early years of development."

- Dr Elaine Kim, Co-Founder and CEO, TREHAUS

WeWork

"As we are strengthening our presence across different key districts in Singapore, our upcoming location in Funan signifies our first foray of truly integrating lifestyle and work in the newly revamped mall. While continuing our commitment to accelerating innovation in today's future of work era, we are also confident that our community will also bring further traffic and upsides into the neighbourhood while enabling them to be in the heart of a creative nexus that supports their journey of growth."

- Mr Turochas "T" Fuad, Managing Director, WeWork Southeast Asia

ANNEX B

Funan – Fact Sheet

General

Location	109 North Bridge Road
Description	An integrated development comprising: - a 6-storey retail component (B2 to L4); - two 6-storey office blocks (L5 to L10); and - a 9-storey coliving serviced residence, lyf Funan Singapore (L4 to L12); with - 2 levels of basement car park (B3 and B4)
Site area	124,457 sq ft
Developer / owner	CapitaLand Mall Trust (retail and office components) Ascott-Qatar Investment Authority Serviced Residence Global Fund (coliving serviced residence)
Project manager	CapitaLand
Estimated completion date	2Q 2019 (retail and office components) 4Q 2019 (coliving serviced residence)
Project development expenditure	S$560 million

Core consultants

Design consultant	Woods Bagot
Project architect	RSP Architects Planners & Engineers (Pte) Ltd
Quantity surveyor	Arcadis
Mechanical & electrical engineer	Alpha Consulting Engineers Pte Ltd
Civic & structural engineer	RSP Architects Planners & Engineers (Pte) Ltd
Landscape designer	Grant Associates
Lighting designer	Nipek

Key features

Gross floor area	Retail Office Coliving serviced residence Total	500,000 sq ft 266,000 sq ft 121,000 sq ft 887,000 sq ft
No. of levels	Retail Office Coliving serviced residence	6 levels 6 levels 9 levels (comprising 279 units)
No. of car park spaces	About 400 lots (for the entire development)	