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NEWS RELEASE

CapitaLand pledges up to RMB1 million in donations to support flood relief efforts in Chongqing

Raffles City Chongqing, at the confluence of Yangtze and Jialing rivers, remained above water levels during Chongqing's worst flood in decades

Singapore, 21 August 2020 – CapitaLand, through its philanthropic arm, CapitaLand Hope Foundation (CHF), has pledged up to RMB1 million in donations to support flood relief efforts in Chongqing, China. CapitaLand will be working with local community partners to disburse the donations.

CapitaLand's donation pledge follows an intense period of flood fighting efforts in Chongqing, which has upgraded its flood control response to the highest level since Tuesday, 18 August. On Thursday morning, 20 August, the water level of Yangtze River at the Cuntan hydrologic station in Chongqing measured 191.62 metres – its highest in decades. Parts of Chongqing city abutting the river, including key arterial roads, were flooded.

To ensure the safety of shoppers, tenants, residents, guests and employees in Chongqing, CapitaLand has been working closely with the authorities on the necessary measures. These include maintaining close communication with stakeholders and temporarily closing certain basement car parks. Property staff took shifts to monitor neighbouring water levels round the clock and serviced residence guests in high flood risk properties were relocated in advance.

Mr Lee Chee Koon, Group CEO of CapitaLand Group and Director of CapitaLand Hope Foundation, said: "From a global pandemic to wild weather events, the year 2020 has been fraught with unprecedented challenges. During these difficult times, it is my belief that the team that braves the storm together emerges stronger together. The flood situation in Chongqing has put to the test CapitaLand's project design and development capabilities, property management skills and commitment to its customers. I am heartened that our ground team in Chongqing has done right by the community and took good care of our stakeholders while minimising the impact of the flood to our business. We will work closely with our community partners in Chongqing to extend help to those impacted by the flood."

In Chongqing, CapitaLand operates Raffles City Chongqing, an integrated development comprising a shopping mall, residential apartments, office towers, Ascott Raffles City Chongqing, Intercontinental Chongqing Raffles City and The Crystal sky bridge. A second integrated development with residential apartments and a mall, Spring City, is currently under construction. In addition, the Group's wholly owned lodging arm, The Ascott Limited (Ascott), manages five other serviced residences in Chongqing.

Located on the historic Chaotianmen site at the confluence of Yangtze and Jialing rivers, the design and development of Raffles City Chongqing incorporated advance flood mitigation engineering solutions at the outset. Its reinforced concrete flood barrier is built to 195 metres, the highest flood level recorded locally in 100 years. This is higher than the peak flood water levels that passed through Chaotianmen on Thursday, 20 August. Although Raffles City Chongqing's flood barrier has not been breached, a team remains on standby to check on potential water leakages and ensure that the property's drainage systems are functioning optimally. The basement car park is not affected by the flood, and the entire Raffles City Chongqing is open for business as usual.

Two of the serviced residences managed by Ascott – Ascott Nanbin Chongqing and Somerset Yangtze River Chongqing – are affected due to their proximity to the river. In-house guests have been relocated safely to the Group's inland properties since Wednesday, 19 August, and will be moving back next week.

Chongqing is part of CapitaLand's five core city clusters in China. The list of city clusters comprises Shanghai/Hangzhou/Suzhou/Ningbo, Beijing/Tianjin, Guangzhou/Shenzhen, Chengdu/Chongqing/Xi'an and Wuhan.

To support China's COVID-19 relief efforts, CapitaLand through CHF set up a RMB10 million healthcare fund on 27 January 2020. The first phase of the fund was disbursed to support immediate intervention such as the procurement of critical medical supplies for hospitals. To date, 60,000 surgical masks, 375,000 pairs of medical gloves, 12,600 medical protective clothing, 500 barrels of disinfectant, 52 ventilators, five negative pressure ambulances, among other medical supplies have been dispatched to 21 hospitals in Hubei, Chongqing and Guangzhou. Post-emergency, the fund, which has since doubled to RMB20 million, will now support nationwide healthcare and rehabilitation efforts in China.

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 about S\$134.7 billion as at 30 June 2020. 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 220 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 seven 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 Real Estate Investment Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

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