

YEAR IN BRIEF 2017

JANUARY

- CapitalLand (CL) secured a contract to manage a mall in La Botanica Township in Xi'an, China, while Ascott secured contracts to manage over 1,200 serviced residence (SR) units in six properties, including one each in the new footprint cities of Handan and Xuzhou, China.

FEBRUARY

- CL acquired Yokohama Blue Avenue, Sun Hamada, Kokugikan Front and Seiyu & Sundrug in Greater Tokyo, Japan for ~JPY51.0 billion (~S\$636.3 million).
- Ascott unveiled its first living lab, lyf@SMU, to field test its newest brand, lyf.

MARCH

- Ascott Residence Trust (ART) acquired Ascott Orchard Singapore (220 units), Citadines City Centre Frankfurt (165 units) and Citadines Michel Hamburg (127 units) in Singapore and Germany for S\$502.2 million.
- CL secured a contract to manage SingPost Centre mall in Singapore.
- The Oxygen mall in Ho Chi Minh City, Vietnam, opened.



Ascott Orchard
Singapore

APRIL

- Raffles City Shenzhen, Raffles City Changning, Shanghai, Raffles City Hangzhou, and CapitaMall Westgate, Wuhan in China, opened.
- Funan Showsuite, the first retail showsuite in Singapore open to the public, was launched.
- Ascott forayed into South America through franchise agreements for 214 SR units in two properties in São Paulo, Brazil.
- CapitaStar, CL's digital membership platform, launched its application in China.

MAY

- In the United States, Ascott acquired Hotel Central Fifth Avenue New York (125 units) for ~US\$50.0 million (S\$68.0 million), while ART acquired DoubleTree by Hilton Hotel New York – Times Square South (224 units) for US\$106.0 million (S\$148.4 million).
- CapitalLand Commercial Trust (CCT) announced the divestment of One George Street at an agreed value of S\$1,183.2 million to One George Street LLP, in which CCT owns 50%.
- CL organised an International Volunteer Expedition to CapitalLand-Ascott GK Eco Village in Batangas City, the Philippines.

JUNE

- In Shanghai, China, CL acquired Innov Center for RMB 2.1 billion (~\$424.1 million), and divested Innov Tower for US\$ 195 million (~S\$271.0 million).
- CL secured three contracts in China to manage the retail components of Leshijie, Chengdu, Hehua International Commercial Plaza, Foshan, and Capital Square, Shanghai. Meanwhile, Ascott added about 1,800 SR units through 10 management contracts, including one each in the new footprint cities of Kunming and Yichang, China.
- CapitalLand Hope Foundation donated S\$300,000 to benefit six children's charities under President's Challenge 2017.

JULY

- CL, CCT and Mitsubishi Estate Co., Ltd. formed a joint venture to redevelop Golden Shoe Car Park in Raffles Place, Singapore, into an integrated development.
- CCT announced the divestment of Wilkie Edge at S\$280.0 million.
- Melawati Mall in Kuala Lumpur, Malaysia, opened.
- Ascott acquired an additional 60% stake in Quest Apartment Hotels for A\$180.0 million (S\$191.0 million) and an 80% stake in Synergy Global Housing, a leading accommodation provider in the United States, for US\$33.7 million (S\$46.7 million). It also acquired its first serviced residence in Brisbane, Australia for A\$24.0 million (S\$25.0 million).
- CL launched DIMENSION, in District 1, Ho Chi Minh City, Vietnam.
- CL donated S\$500,000 to the CapitalLand-CARE Network Children Support Programme, to develop cognitive and socio emotional skills programme for children of offenders.

AUGUST

- CL entered into agreements to manage Alibaba Shanghai Center in China and launch an online mall on Lazada Singapore. Meanwhile, Ascott secured contracts to manage over 460 SR units in two properties in Singapore.
- Ascott Serviced Residence (Global) Fund announced to invest S\$170.3 million to develop lyf Funan Singapore (279 units).

SEPTEMBER

- CCT announced the acquisition of Asia Square Tower 2 in Singapore, at an agreed property value of S\$2,094 million.
- Capital Square in Shanghai, China, opened.
- In Indonesia, Ascott Serviced Residence (Global) Fund acquired Ascott Sudirman Jakarta (192 units) for S\$74.3 million, while Ascott secured a contract to manage Citadines Canggu Bali (230 units).
- CL received global recognition for sustainable practices in the Dow Jones Sustainability World Index and Global Real Estate Sustainability Benchmark.
- CL organised an International Volunteer Expedition to CL Xingfuzhilu Hope School in Inner Mongolia, China.



Asia Square Tower 2, Singapore

OCTOBER

- Ascott acquired The Domain Hotel (136 units), its first property in California, United States, for S\$81.5 million, and secured a contract to manage Citadines Rochor Singapore (320 units).
- CL partnered with The Business Times on a fundraising concert to benefit the Muscular Dystrophy Association Singapore and the School of the Arts' Student Assistance Fund.

NOVEMBER

- CL and CapitaLand Retail China Trust entered into an agreement to jointly acquire Rock Square in Guangzhou, China, for RMB3.3 billion (~S\$688.9 million).
- Suzhou Center Mall in China, the largest mall in CL's portfolio, opened.
- CL renewed a tripartite partnership with International Enterprise Singapore and UCOMMUNE (formerly UrWork) that includes the setting up of innovation centres in China to incubate Singapore startups.
- CL held its first Volunteer Day in Malaysia, in conjunction with the My Schoolbag programme.
- CL was recognised as a Champion of Good by the National Volunteer and Philanthropy Centre.
- CL donated S\$250,000 to National Arthritis Foundation Singapore.
- CL mentored student beneficiaries of its CapitaLand Young Architect Programme in participatory design to develop sustainable solutions for community spaces across Singapore.



Rock Square, Guangzhou, China

DECEMBER

- CL acquired Main Airport Center, Frankfurt, its first office building in Germany for €245 million.
- CL entered into an agreement to acquire a commercial site in in Shanghai, China, for RMB838 million (~S\$171.0 million).
- Ascott forayed into Africa, having secured contracts to manage 260 SR units in two properties in Accra, Ghana.
- CL inked a S\$10-million innovation partnership with Singapore Economic Development Board.