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NEWS RELEASE

**CapitaLand Investment establishes its first onshore RMB fund in China**

***Acquisition of a quality office building demonstrates CLI's deep expertise to bring special situation opportunities to investors***

**Singapore, 22 June 2022** – CapitaLand Investment Limited (CLI) has established its first onshore renminbi (RMB) fund in China, in partnership with a domestic asset management company. In line with CLI's asset-light strategy to grow its funds under management (FUM), it holds a 12% stake in the RMB700 million (S\$144 million<sup>1</sup>) fund.

Capitalising on a special situation opportunity arising from China's current market environment, the fund is acquiring a quality office building in Shanghai at an attractive price. The transaction is expected to be completed in July 2022.

Mr Puah Tze Shyang, CEO of China, CLI, said: "China is a core CLI market and the successful launch of our first onshore RMB fund is testament to CLI's competitive edge as a leading global real estate investment manager with about 30 years of on-the-ground experience in China. Our proven deal sourcing capabilities, understanding of the market and supportive ecosystem of domestic capital partners have enabled us to access, structure, and execute unique off-markets deals. Through our extensive local expertise and presence, we are able to continue to extract value from the current market environment by being able to physically source for counter-cyclical opportunities, allowing us to build on our growth momentum in China."

Mr Simon Treacy, CEO of Private Equity Real Estate, Real Assets, CLI, said: "CLI's first onshore RMB fund will further expand our private fund management business, one of CLI's key growth drivers. We are increasing our fundraising channels by tapping on China's domestic capital, which we believe represents a deep pool of investable capital that enables CLI to further build on its experience and track record in the country. Our inaugural RMB fund also builds on CLI's fund management track record, demonstrating our ability to offer investors a suite of investment options with high quality returns. We will look at launching more RMB funds, and work with both our domestic and international network of capital partners to capture special situation as well as other investment opportunities in China, across different asset classes."

CLI's private fund management business has been gaining traction with nine private funds incepted since 2021, raising over S\$1.9 billion of third-party capital to invest in various asset classes globally including new economy, office and student accommodation sectors. CLI's

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<sup>1</sup> Exchange rate: S\$1 = RMB4.87

private funds, listed funds and lodging management businesses will together drive growth in FUM and fee-related earnings. Globally, CLI has 260 investment and asset management professionals.

#### CLI's presence in China

CLI has a strong portfolio of more than 200 properties across over 40 Chinese cities with total assets under management of S\$46 billion<sup>2</sup>. Its resilient and well-diversified portfolio in China includes integrated developments, office, retail, lodging, business parks, logistics and data centres in five core Tier one and two city clusters<sup>3</sup>. CLI has a staff strength of about 6,600 in China.

#### **About CapitaLand Investment Limited ([www.capitalandinvest.com](http://www.capitalandinvest.com))**

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real estate investment manager (REIM) with a strong Asia foothold. As at 31 March 2022, CLI had about S\$124 billion of real estate assets under management, and about S\$86 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and 29 private funds across Asia-Pacific, Europe and USA. Its diversified real estate asset classes cover integrated developments, retail, office, lodging, business parks, industrial, logistics and data centres.

CLI aims to scale its FUM and fee-related earnings through its full stack of investment management and operating capabilities. As the listed investment management business arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm. Being a part of the well-established CapitaLand ecosystem differentiates CLI from other REIMs.

As part of CapitaLand Group, CLI places sustainability at the core of what it does. As a responsible real estate company, CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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<sup>2</sup> As at 31 March 2022

<sup>3</sup> CLI's five core city clusters in China to focus its growth are Beijing / Tianjin; Shanghai / Hangzhou / Suzhou / Ningbo; Guangzhou / Shenzhen; Chengdu / Chongqing / Xi'an and Wuhan

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