

NEWS RELEASE

CapitaLand Investment raises S\$261 million from Mitsui O.S.K. Lines, Ltd. for its Southeast Asia and India funds

- ***New capital commitment to increase funds under management across CapitaLand SEA Logistics Fund and CapitaLand India Growth Fund 2 to over S\$2 billion***
- ***Expands capital partnerships from Japan to seize growth opportunities in CLI's core markets of SEA and India***

Singapore, 5 November 2024 – CapitaLand Investment Limited (CLI), a leading global real asset manager, has secured S\$261 million capital commitment from a new Japanese capital partner, Mitsui O.S.K. Lines, Ltd. (MOL), for its Southeast Asia (SEA) and India private funds. A shipping major in Japan, MOL has committed S\$130 million capital in CapitaLand SEA Logistics Fund (CSLF), CLI's first logistics fund in SEA. This marks the second close of CSLF, bringing its total equity size to S\$400 million. CLI is also closing its S\$525 million CapitaLand India Growth Fund 2 (CIGF2) with S\$131 million capital commitment from Daibiru Corporation, the real estate subsidiary of MOL. The capital commitment will increase CSLF's potential funds under management (FUM) to S\$1 billion¹ and CIGF2's FUM to more than S\$1 billion².

MOL holds a 32.5%³ stake in CSLF, which invests in and develops smart logistics infrastructure in SEA. Daibiru will hold a 25% effective stake in CIGF2, which invests in Grade A business parks in prime locations across gateway cities in India. Another Japanese firm, Mitsubishi Estate Co. Ltd, holds a 50% stake in CIGF2. CLI continues to maintain a sponsor stake in both funds as part of its asset-light growth strategy while keeping alignment with the interests of its capital partners.

Mr Lee Chee Koon, Group CEO, CLI, said: "We welcome MOL onboard as a key capital partner. Having MOL place their trust in CLI is a testament to our strengths in connecting capital partners with investment opportunities across geographies and asset classes. Our core markets of SEA and India have tremendous growth potential as rising urbanisation, supply chain rationalisation, and digitalisation continue to drive demand for assets such as logistics and business parks. CLI's fund and asset management expertise, coupled with strong on-the-ground execution capabilities, in Japan, India and across the diverse markets in SEA enables us to source for off-market deals and create value for our partners. We look forward to deepening our partnership with MOL and

¹ This includes total equity commitment of S\$270 million from CLSF's first close in February 2023.

² This includes total equity commitment of S\$368 million from CIGF2's first close in August 2023.

³ As at 1 November 2024.

remain focused on seeking attractive opportunities to deliver quality returns to our fund investors as we grow our private equity real assets business.”

The capital infusion from MOL enables CSLF to accelerate its deployment across a range of greenfield and brownfield logistics investments. The logistics market in SEA continues to demonstrate strong fundamentals amid a limited supply of prime assets in key locations. CSLF has a seed asset, OMEGA 1 Bang Na, which is a greenfield built-to-suit development strategically located in a prime logistics cluster within the Greater Bangkok Metropolitan area in Thailand. This freehold logistics campus comprises two buildings with ambient and cold storage capabilities as well as an automated storage and retrieval system. With a gross floor area of over 2 million square feet, it will be Thailand’s largest standalone warehouse when completed. OMEGA 1 Bang Na also marks CLI’s first logistics property in Thailand. Phase 1 of the construction is expected to be completed in early 2026.

Daibiru’s investment in CIGF2 will see the real estate company take a 25% effective stake in International Tech Park Chennai, Radial Road (ITPC-Radial Road). Located in the business hub of Chennai, the 2.6 million-square feet ITPC-Radial Road caters to the IT / IT-Enabled Services sector. It offers two blocks of Grade A office space, state-of-the-art infrastructure, and is well-connected with all modes of transport including the upcoming metro line. Driven by demand from multinational corporations and local companies for quality business parks, CLI will continue to seek investment opportunities in major metro cities such as Bangalore, Mumbai and Pune to expand CIGF2’s portfolio.

CLI in SEA

CLI has more than 370 properties across seven countries with a total FUM of S\$41 billion⁴ in SEA. CLI’s portfolio in SEA comprises retail, office, lodging, industrial, logistics, business parks, wellness, self-storage and data centres. CLI has launched three thematic fund strategies in SEA over the past two years. In addition to CSLF, the other two are the Extra Space Asia self-storage platform, one of the largest self-storage businesses in Asia, and the CapitalLand Wellness Fund, CLI’s inaugural wellness and healthcare-related real estate fund.

CLI in India

Since CLI pioneered business parks in India 30 years ago, it has built a well-diversified portfolio comprising over 40 IT and business parks, industrial, logistics, lodging and data centre assets with a total FUM of S\$7 billion. CLI’s portfolio spans across eight cities in India – Bangalore, Chennai, Goa, Gurgaon, Hyderabad, Kolkata, Mumbai and Pune.

CIGF2 is CLI’s second business park development fund in India since the S\$300 million Ascendas India Growth Programme, which was closed and fully committed in 2015. In addition, CLI has closed two logistics private funds in India, the Ascendas India Logistics Programme and CapitalLand Logistics Fund II, with a fund size of S\$400 million each.

⁴ As at 30 June 2024.

About MOL (www.mol.co.jp/en)

MOL is a leading shipping company, operating on a global scale with more than 800 vessels in service. The company develops various social infrastructure businesses centered on ocean shipping, as well as technologies and services to meet ever-changing social needs including environmental protection. The MOL fleet includes dry cargo ships, liquefied natural gas (LNG) carriers, car carriers, and tankers. In addition to the traditional shipping businesses, MOL also offers wellbeing & lifestyle businesses such as real property, terminal operation, and ferry service, as well as social infrastructure businesses such as logistics and offshore wind power.

About Daibiru Corporation (<https://www.daibiru.co.jp/english/>)

Daibiru Corporation, a distinguished real estate developer with roots in Osaka, boasts a portfolio of 31 domestic and 4 international properties (excluding properties under development), primarily focusing on office and commercial buildings as of October 2024. The company has earned a sterling reputation for its development of high-specification buildings. Having celebrated its centennial milestone in October 2023, Daibiru has demonstrated a robust growth trajectory, not only continuing to expand its domestic operations but also extending its reach overseas since 2012, with a presence in Vietnam, Australia, and India. As a pivotal entity within the MOL Group, Daibiru Corporation is committed to actively investing in premium properties, thereby bolstering the group's non-maritime and stable revenue streams through its real estate ventures.

About CapitaLand Investment Limited (www.capitalandinvest.com)

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 30 June 2024, CLI had S\$134 billion of assets under management, as well as S\$100 billion of funds under management held via six listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in thematic and tactical strategies. Its diversified real estate asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage and data centres.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. 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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