

Kopi with

Cap/taLand

Investment

17 April 2025, Thursday

Jointly organised and moderated by **SIAS**



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Private Funds Management

Diversified fund offerings across strategies and asset classes. 20-year track record of value creation, with full in-house real asset capabilities.

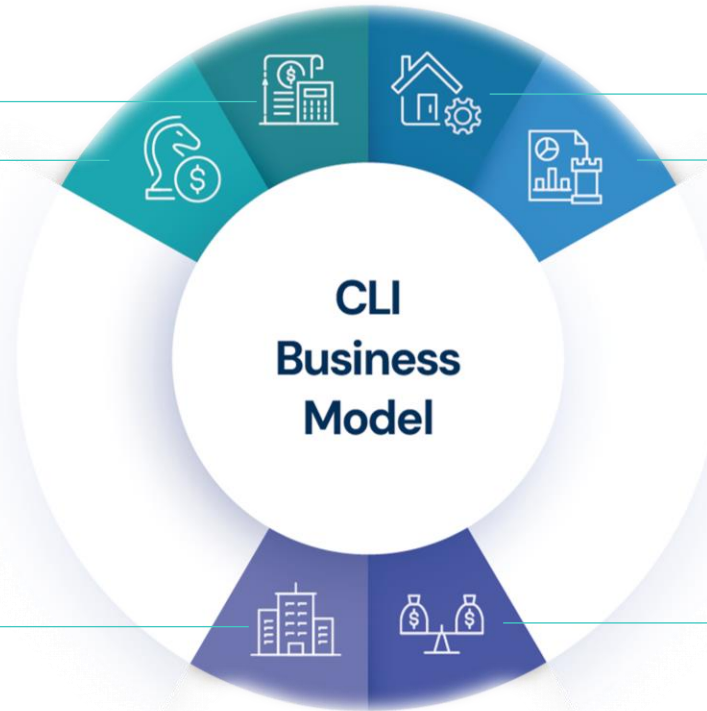
FUM: S\$47 billion²

Listed Funds Management

Asia Pacific's largest real estate investment trust (REIT) manager by market capitalisation¹.

FUM: S\$70 billion²

Fee Income-related Business



Lodging Management

A leading, asset-light and vertically-integrated lodging platform.

More than 980 properties and 168,000 units worldwide²

Commercial Management

Best-in-class operating platform managing properties across Singapore, China and India.

Over 250 properties spanning approximately 20 million sqm³ of GFA²

Real Estate Investment Business

Investment Properties

S\$4.3B^{2,4} of pipeline assets on CLI's balance sheet.

Sponsor Stakes in Listed Funds and General Partner Stakes in Private Funds

Holding stakes ranging from 18% to 41% in listed funds and an average of 25% in private funds.

Notes:

1. Source: Bloomberg as at 31 December 2024.
2. Figures are as at 31 December 2024.
3. Excludes projects under development.

4. Based on CLI's effective share of the investment properties' open market value.

FY 2024 Priorities Delivered → CLI Accelerating Growth



Growth Capacity Expanded

- **S\$5.5B of divestments¹** reducing balance sheet assets significantly to S\$4.3B at end-2024
- **Capacity for growth expanded to S\$7.4B² post divestments**



Focused Redeployment

- **S\$5.4B of investments³** targeting key high-conviction themes
 - **~S\$450M** deployed into **strategic M&A**



Committed to Sustainable Progress

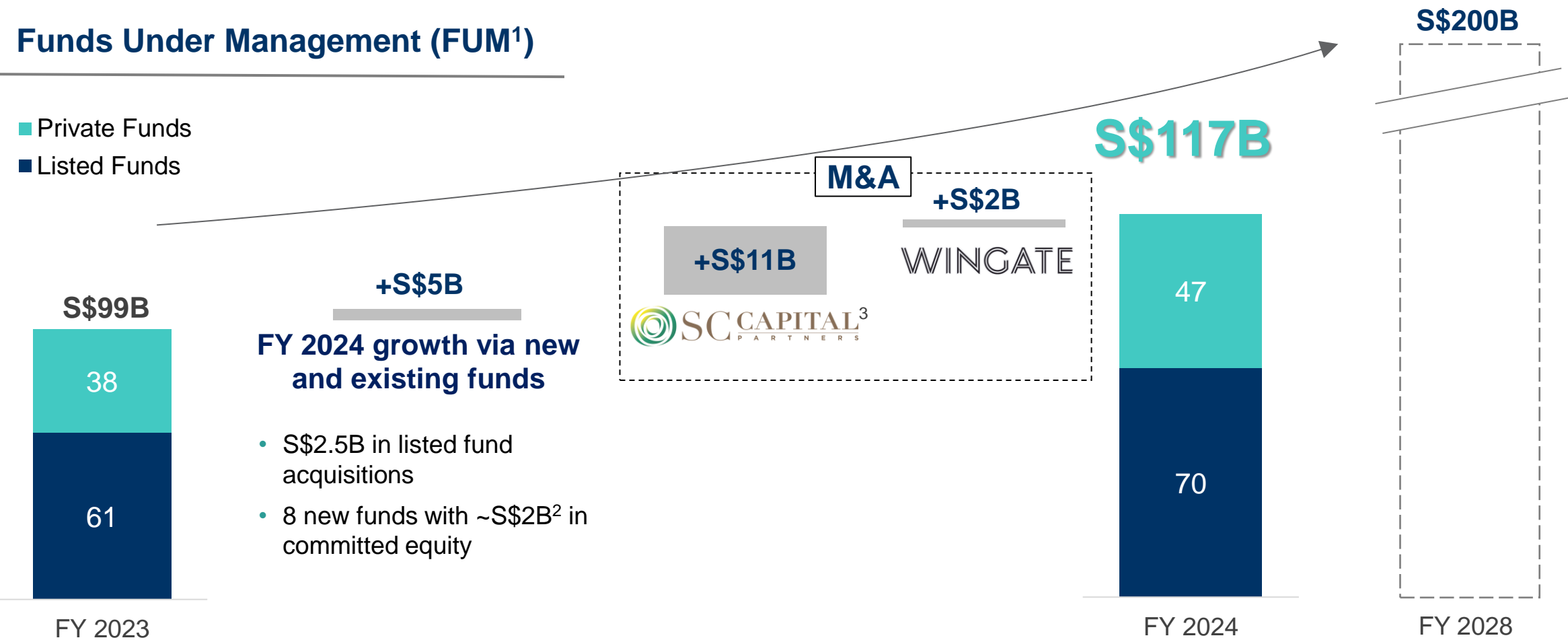
- **Strong shareholder alignment:**
 - S\$358M⁴ in **share buybacks** in FY 2024
 - 18 Singapore cents/share⁵ in **proposed total dividend**
- **Strengthening of talent bench** through strategic platform acquisitions and 28 senior hires

Notes:

1. Gross divestment value of transactions announced in FY 2024.
2. Refers to debt headroom available based on the capacity to raise net debt/equity ratio from 0.39x to 0.9x.
3. Gross investment value of transactions announced in FY 2024.

4. Includes stamp duties, clearing charges etc paid or payable for the shares.
5. Comprises proposed 12 Singapore cents per share in ordinary dividend and a special DIS of 0.031 CICT units per share, valued at about 6 Singapore cents. The total dividend payout is approximately S\$904M. The actual dividend payment can only be determined on book closure date.

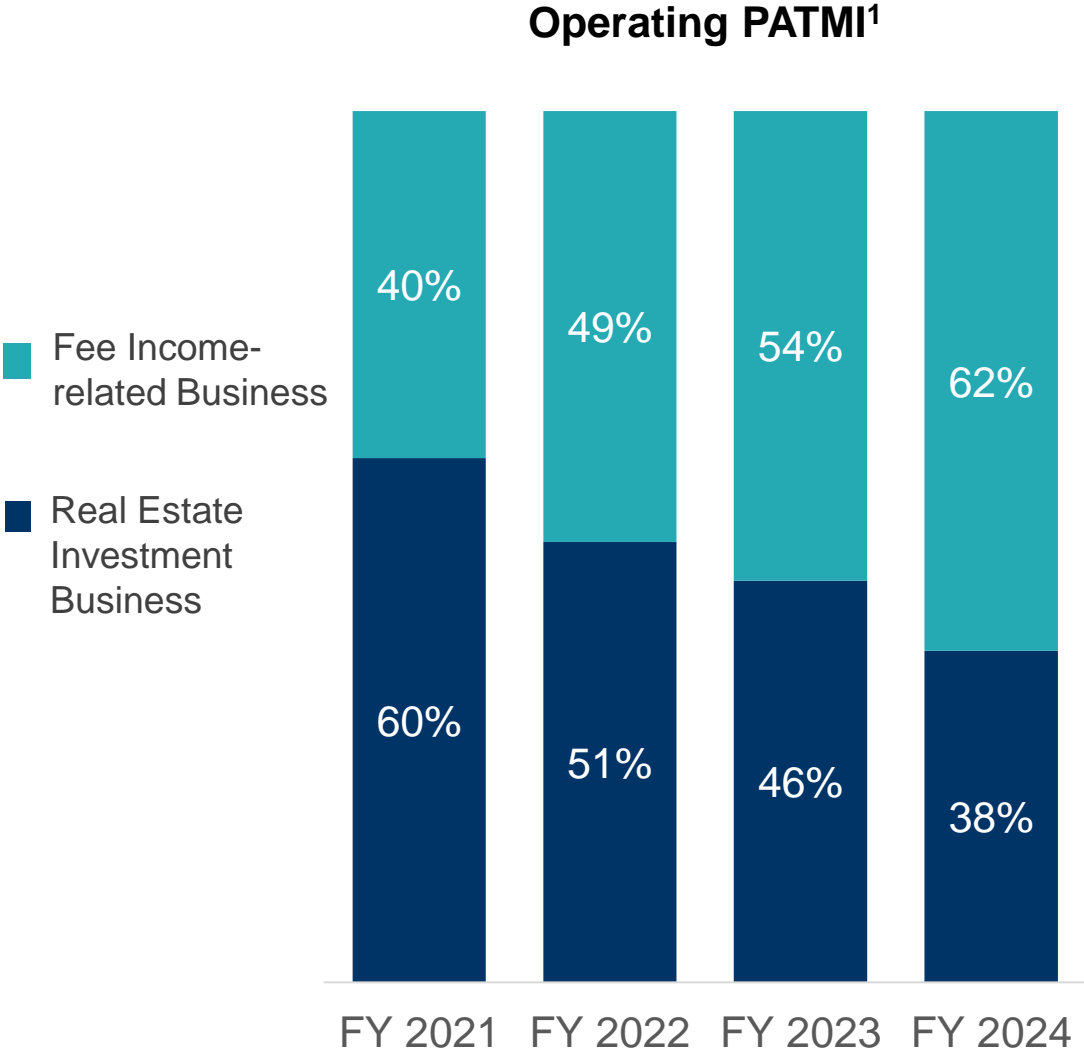
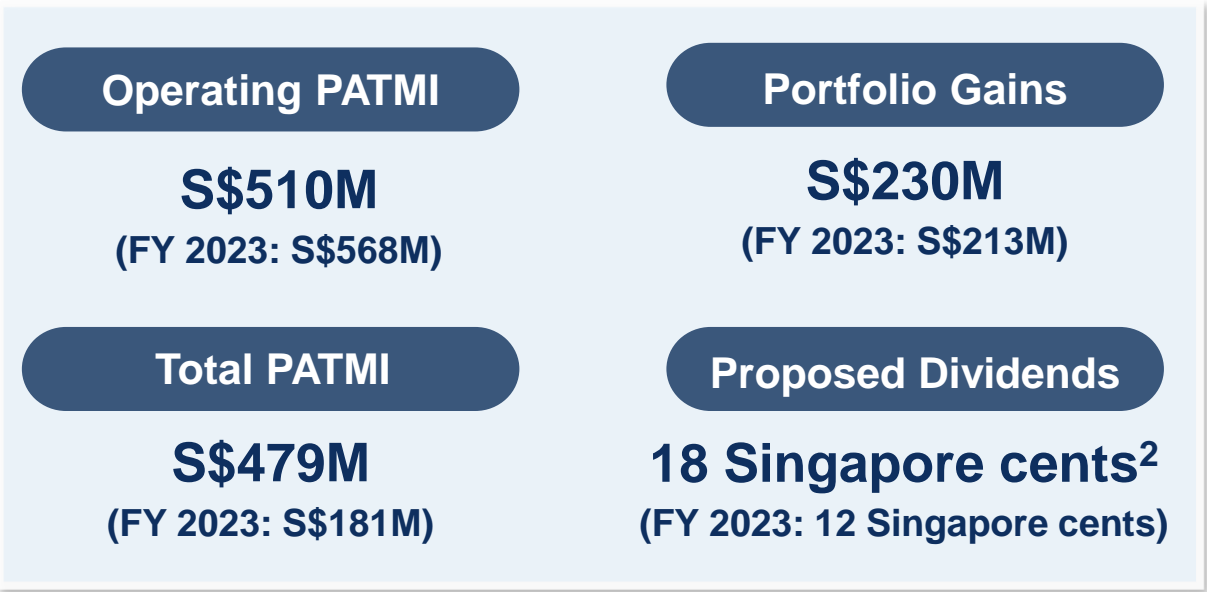
A Significant Increase in Funds Under Management



Notes:

1. Includes funds ready for deployment based on committed capital on a leveraged basis.
2. Includes CLI's stakes.
3. Strategic investment in a 40% stake in SCCP with the remaining stake to be acquired in phases over the next five years, subject to the fulfilment of conditions.

Continued Transformation to Recurring Fee Driven Business Model



Fee Income-related Business

↑ 9% YoY for three consecutive years
Consistent growth of Fee-related earnings

Positioned for Growth

Demographics

Evolving lifestyles, ageing populations, and urban migration are reshaping how people live, work, and connect.

Disruption

Market shifts, geopolitical changes, and economic cycles are reshaping capital flows, creating new avenues for strategic investment.

Digitalisation

The digital revolution is accelerating demand for data, AI, and smart infrastructure, transforming industries.

UK & Europe and the USA

% of FUM

8% → 10-15%
2024 2028P²

China

% of FUM

26% → 15-20%
2024 2028P²

Singapore

Australia, Japan and Korea

% of FUM

20% → 25-35%
2024 2028P²

Southeast Asia

% of FUM

39% → 30-40%
2024 2028P²

India

% of FUM

7% → 10-15%
2024 2028P²

Primary Growth Drivers

Thematics & Strategies

Operating Platforms

Listed Funds

Southeast Asia

- Data Centres
- Lodging & Living
- Logistics
- Self Storage
- Wellness



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Ascendas REIT
CapitaLand
Ascott Trust
CapitaLand
Integrated Commercial Trust
CapitaLand
Malaysia Trust

China

- Data Centres
- Lodging & Living
- RMB funds
- Special Situations



CapitaLand
China Trust

India

- Data Centres
- Lodging & Living
- Logistics
- Private Credit



CapitaLand
India Trust

Australia, Japan & Korea

- Data Centres
- Lodging & Living
- Logistics
- Private Credit
- Self Storage
- Special Situations



CapitaLand
Ascendas REIT
CapitaLand
Ascott Trust
CapitaLand
Integrated Commercial Trust
JALPAN HOTELS, REIT

UK & Europe, USA

- Data Centres
- Lodging & Living
- Logistics



CapitaLand
Ascendas REIT
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Ascott Trust
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Integrated Commercial Trust

Notes:

1. CLI made a strategic investment of a 40% stake in SSCP, which was completed on 7 March 2025.
2. 2028P refers to projections in 2028 based on CLI's growth strategy.
3. Ascott entered into a joint venture with Jin Jiang Hotels (China Region) in October 2024 to advance the asset-light expansion of their apartment hotel brands in China.

Looking Ahead

> FY 2025 Strategic Priorities



01

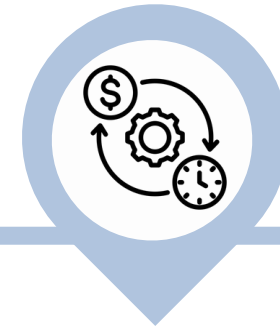
Invest for Growth

- **P**eople
- **P**roducts
- **P**latforms



02

Leverage Balance Sheet Strength for M&A and Strategic Partnerships



03

Optimise Equity Base
Cost Rationalisation

Thank You

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