

Annual General Meeting

28 April 2026

FY 2025 Key Highlights: Executing with Discipline, Driving Progress Forward

Scaled Funds under Management

S\$125B¹

Up 7% YoY from S\$117B in FY 2024

- Capital deployment accelerated, supported by larger follow-on funds and strong organic growth
- Strategic investments in SCCP and Wingate further strengthened FUM

Improved Operating PATMI

S\$539M

Up 6% YoY from S\$510M in FY 2024

- Higher fees; increased growth expenses
- Total PATMI of S\$145M – lower YoY mainly due to higher China revaluation losses and lower portfolio gains

Positive Fundraising Momentum

S\$6.5B

Doubled from S\$3.3B in FY 2024

- Listed funds: S\$1.6B; Private funds: S\$4.9B¹
- Sustained interest and confidence across established and thematic strategies

Value-Focused Capital Recycling

S\$3.1B³

Down from S\$5.5B³ in FY 2024

- Fewer divestments due to larger proportion of remaining assets in China
- Capital recycling to accelerate in 2026 – aligned with domestic-for-domestic strategy and portfolio optimisation priorities

Growing Fee Revenue

S\$1.23B²

Up 6% YoY from S\$1.17B in FY 2024

- Driven by new private funds, addition of SCCP and Wingate, stronger listed funds contributions and higher event-driven fees
- Partly offset by lower fund performance fees in FY 2024

Driving Digital-Led Efficiencies

>S\$12M⁴

Revenue Growth

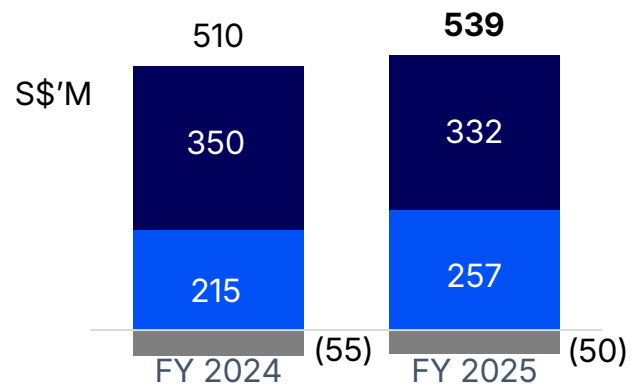
- Accelerating performance through digital innovation, supporting topline growth and cost efficiencies

FY 2025 Financial Overview

1 Operating PATMI¹

+6%YoY

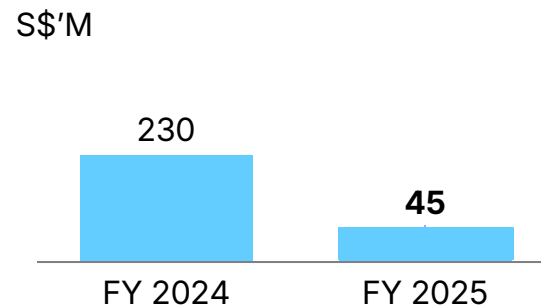
- FRB: Stronger listed funds contribution offset by higher growth expenses resulting in slight decline overall
- REIB: Higher YoY supported by lower interest and operating costs; offset by reduced contribution from divested assets



2 Portfolio Gains

-80%YoY

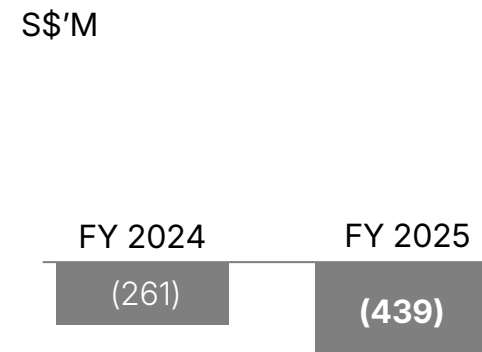
- Gains from India and Japan divestments and the lodging Synergy-SilverDoor merger; offset by China divestment losses
- Prior-year 2024 divestment gains included ION Orchard and India business parks



3 Revaluation/ Impairment

-68%YoY

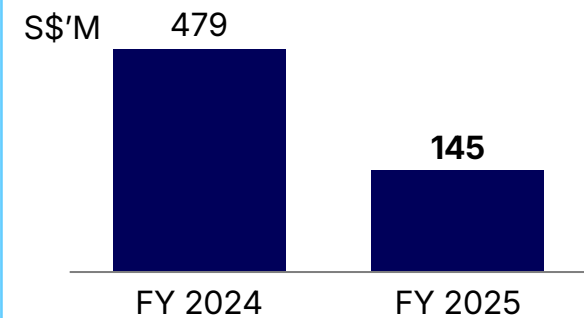
- Higher revaluation losses mainly from China, reflecting continued market softness; offset by gains in Singapore and India



Total PATMI¹

-70%YoY

- Stronger operating PATMI, offset by higher revaluation losses from the China portfolio and lower portfolio gains



- Fee Income-related Business (FRB)
- Real Estate Investment Business (REIB)
- Corporate and Others

1. Includes contributions from SCCP and Wingate from Mar and Jun 2025 respectively.

Leading REIT Franchise, Underpinning Fee Growth and Platform Value

8

Listed Funds

Singapore, Malaysia,
China and Japan

\$75B

Listed Funds FUM¹

+36% since 2021

15.6-29.9%

Total Unitholder Returns²

Comparable to FTSE ST REIT returns at 16.9%

Expanded footprint across four exchanges

- Successful listing of CapitaLand Commercial C-REIT in Sep 2025 with record subscription levels

Enhanced capital availability

- S\$1.6B¹ (+45% YoY) equity raised in 2025
- Comfortable REIT debt headroom available to fund future acquisitions

Active portfolio reconstitution and value unlocking

- Recycled S\$1.5B (+275% YoY) capital in FY 2025, including CLINT's maiden divestments

Disciplined, value-led growth

- S\$3.7B¹ (+68% YoY) of acquisitions in FY 2025
- Continued focus on strategic acquisitions and value unlocking opportunities to drive long-term growth



CLCR successfully listed on Shanghai Stock Exchange on 29 Sep 2025



CapitaMall Yuhuating

CapitaMall SKY+

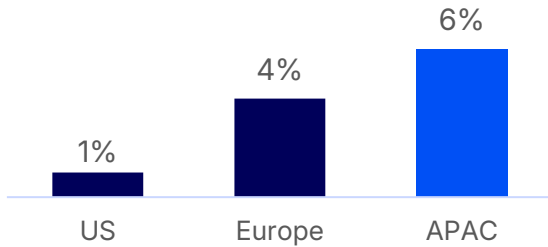
Building Differentiated Products on CLI's Capabilities and Market Tailwinds

Raised S\$4.8B¹ in 2025; underscores growing appetite for CLI's diversified and established fund offering

Market Drivers

Lodging & Living

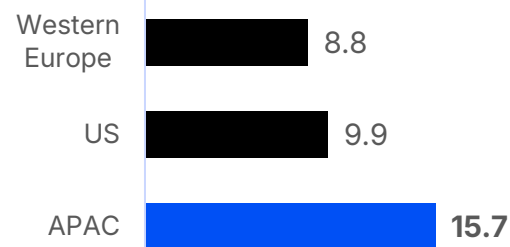
International Visitor Arrivals (% change from 2024)



Source: Tourism Economics, 2026

Logistics & Self-Storage

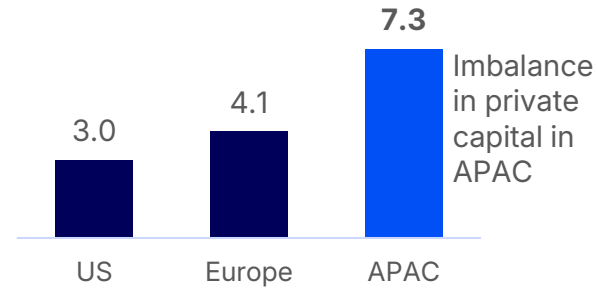
E-Commerce Growth, 2023-2028 (CAGR, %)



Source: Forrester Global Retail E-Commerce Forecast

Credit

Private Equity to Credit Ratio



Source: CLI Research, 2025

Opportunistic



Domestic-for-domestic Strategies



Thematic Strategies

Focus & Strategies

Focus: Development- and conversion-led living strategies for mobility-driven demand



- Principal Product Strategies:**
- CLARA II
 - APAC Living Fund (planned)

Operating Platforms:



Core/Core+ self-storage platforms; Core+/Value-add modern logistics facilities



- SEA Logistics Fund
- Extra Space Asia
- APAC Logistics Fund (planned)



Secured, real estate situation with current income



- ACP series
- Wingate-managed funds
- SGD evergreen fund (planned)



Development- and country-focused thematics

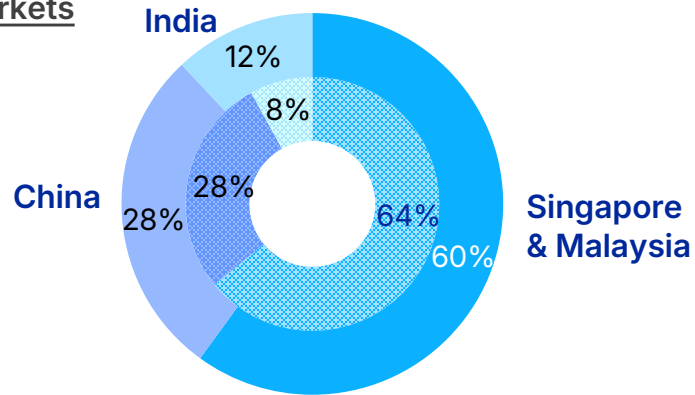


- CLI RMB Master Fund
- Data Centre Strategy (planned)

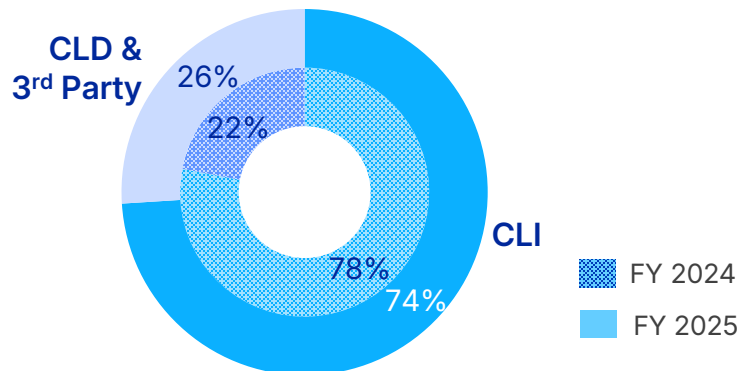
Driving Value through Active Commercial Asset Management

- Key driver of fund and REIT performance through active operational management
- Strong leasing and tenant management support stable and growing asset income and capital values
- Commercial management fees a steady and resilient earning stream for CLI

By Markets

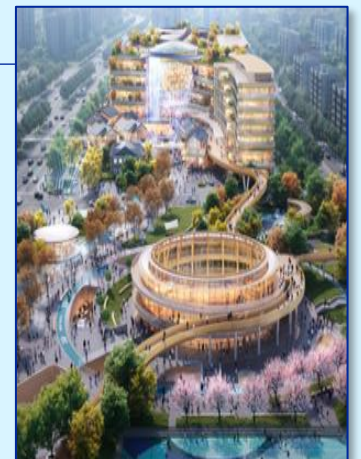


By Sources



Retail advisory and strategic partnerships in Singapore and Malaysia

- Coronade Properties and Astaka Holdings in Johor Bahru
- Pictured (left): Artist's impression of the Coronation Square development, located in the heart of Johor Bahru City Centre, and connected directly to the upcoming RTS link
- Management contract for a Singapore retail mall within downtown precinct with a re-positioning angle



Third party management contracts in China

- Pictured (right): Artist's impression of Raffles•Z Wuxi, an upcoming integrated development in Jiangsu Province, China, slated for opening in 2029
- Hai Nan Industrial Park & Logistics

Strategic Investments Today Drive Future Lodging Management Growth

Record signing of c.19,000 units across 102 properties in FY 2025 strengthening lodging pipeline

Loyalty

Membership
+41% YoY

Member Revenue
+23% YoY

Technology

Future proofing Central Reservation System & others

Business Development

Signings by key count increased by >30% in last three years

Investing for Growth

Resorts

Expanding flex-hybrid lodging model in resort destinations



Oakwood Jimbaran Villas and Residences Bali, Indonesia

Branded Residences

Selective branded residences entry with quality developers



Residences at Ascott Abov Patong Phuket, Thailand

Experience-Led Social Living

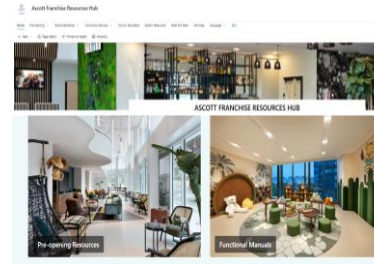
Broadening lyf typologies to capture demand for flexible living



lyf Gambetta Paris, France

Franchising

Developing end-to-end franchise framework



Franchise Infrastructure Portal

F&B, MICE

Building in-country F&B capabilities to serve different typologies



Ascott Tay Ho Hanoi, Vietnam

Wellness

Addressing guest demand for integrated wellness



Ascott Shenton Way Singapore

Prudent Capital Management for Scalable Growth

0.43x
 Net Debt / Equity
 (FY 2024: 0.35x¹)

4.2x
 Interest Coverage Ratio²
 (FY 2024: 3.7x¹)

3.9% p.a.
 Implied Interest Cost
 (FY 2024: 4.4% p.a.¹)

72%
 Fixed Rate Debt
 (FY 2024: 73%)

3.1 years
 Average Debt Maturity
 (FY 2024: 3.7 years)

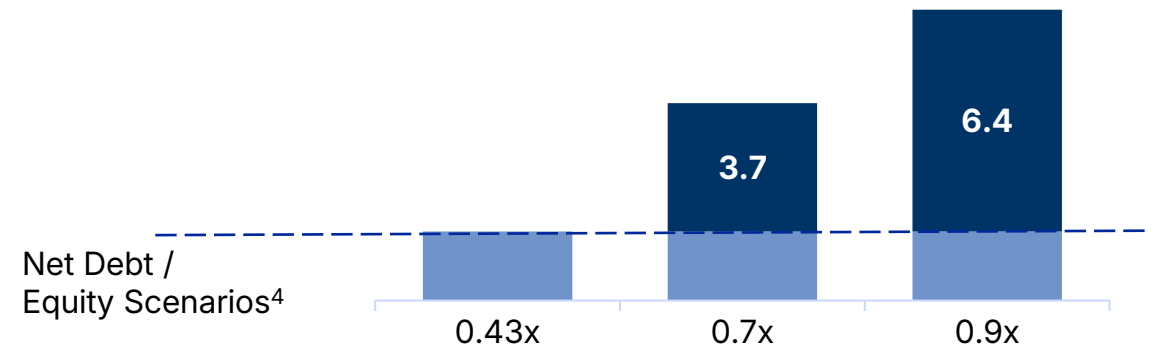
S\$935M
 Operating Cashflow³
 (FY 2024: S\$1,002M)

Sustained Dividend Payout

- **12 Singapore cents per share** cash dividend proposed for FY 2025
- Subject to shareholders' approval

Financial Flexibility to Support Investments and Growth

■ Debt Headroom (S\$'B)

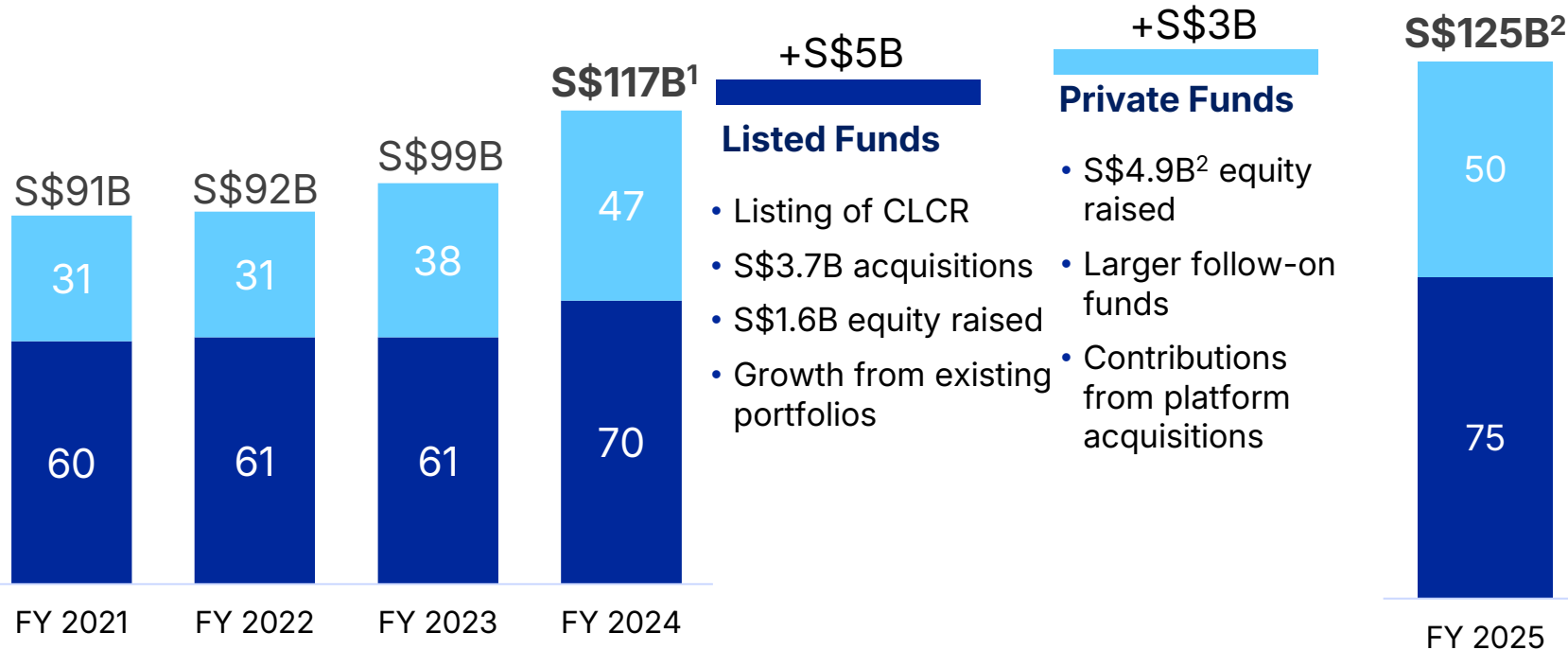


1. FY 2024 ratios have been rebased to account for CLAS as associate and debt-related ratios adjusted to exclude lease liability and lease expenses, where applicable.
 2. Interest Coverage Ratio was computed excluding the impact of unrealised revaluation/impairment.
 3. Includes dividends received from associates, joint ventures and other investments.
 4. Scenarios assume the same level of equity as at 31 Dec 2025.

Steady Progress Toward S\$200B FUM Target

Funds Under Management

- Private Funds
- Listed Funds



- Listed Funds**
- Listing of CLCR
 - S\$3.7B acquisitions
 - S\$1.6B equity raised
 - Growth from existing portfolios

- Private Funds**
- S\$4.9B² equity raised
 - Larger follow-on funds
 - Contributions from platform acquisitions

Key Growth Drivers

- Continue organic growth momentum and pursue new opportunities, including new REIT listings
- Scale third party capital and reinforce a resilient recurring fee base
- Accelerate growth to deepen capabilities and expand growth platforms in priority areas

1. Includes SSCP and Wingate post completion.
 2. Includes mandates awarded in end-2025, subject to completion of documentation.

Executing FY 2026 Growth Priorities: Shaping the Future CLI



Continuing steady operational growth & earnings: Sustainable returns driven by a strong recurring fee base, supported by disciplined execution, organic growth and scaling third-party capital



Sharpening the portfolio: Enhance capital efficiency and drive growth by accelerating disciplined divestments, particularly in China, and ensuring value-accretive deployment



Advancing lodging growth: Strong signings and asset-light expansion support earnings visibility and long-term growth



Growth acceleration: Leverage debt headroom to pursue strategic options to accelerate growth and deepen capabilities, reinforcing an asset-light, recurring fee-led model

Thank You

This presentation may contain forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statement as a result of a number of risks, uncertainties and assumptions. Representative example of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability real estate properties, competition from other development or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge our collections, changes in operation expenses (including employee wages, benefits and training, property operating expenses), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements which are based on the current view of management regarding future events.

No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Neither CapitaLand Investment Limited ("CapitaLand Investment") nor any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use of, reliance on or distribution of this presentation or its contents or otherwise arising in connection with this presentation.

The past performance of CapitaLand Investment or any of the listed funds managed by CapitaLand Investment Group ("CLI Listed Funds") is not indicative of future performance. The listing of the shares in CapitaLand Investment ("Shares") or the units in the CLI Listed Funds ("Units") on the Singapore Exchange Securities Trading Limited ("SGX-ST") does not guarantee a liquid market for the Shares or Units. This presentation is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Shares or Units.