

Canada Pension Plan Investment Board Invests US\$375 Million in CapitaLand's Latest China Real Estate Investment Vehicle

TORONTO, ON, CANADA (October 24, 2016): Canada Pension Plan Investment Board (CPPIB) today announced an investment of US\$375 million in Raffles City China Investment Partners III (RCCIP III), CapitaLand's third integrated development private investment vehicle in China. RCCIP III will invest in prime integrated developments in gateway cities in China. CPPIB's investment represents a 25% stake in the investment vehicle.

Mr. Jimmy Phua, Managing Director, Head of Real Estate Investments – Asia, CPPIB, said: "Investing in CapitaLand's new China investment vehicle gives CPPIB the opportunity to expand on our long-term strategy of investing in high-quality commercial real estate in China to deliver solid risk-adjusted returns over the long term. We are very pleased to extend our partnership with CapitaLand, one of our longest standing real estate partners in Asia, and one of the most highly regarded real estate companies in the region."

Mr. Lim Ming Yan, President & Group CEO of CapitaLand Limited, said: "RCCIP III is set to be another excellent example of how we are proactively working with strong capital partners like CPPIB to build up scale. We are very pleased to strengthen our long-standing relationship with CPPIB through the establishment of RCCIP III. As real estate capital values rise with the growing intensity of competition for assets, institutional investors are attracted to CapitaLand for its established footprint of quality real estate products and services across Asia. Our strong developer-owner-operator capabilities will enable us to deliver better risk-adjusted returns for investors."

About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 19 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City and São Paulo, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2016, the CPP Fund totalled C\$287.3 billion. For more information about CPPIB, please visit www.cppib.com or follow us on [LinkedIn](#) or [Twitter](#).

About CapitaLand (www.capitaland.com)

CapitaLand is one of Asia's largest real estate companies headquartered and listed in Singapore. The company leverages its significant asset base, design and development capabilities, active capital management strategies, extensive market network and operational capabilities to develop high-quality real estate products and services. Its diversified global real estate portfolio includes integrated developments, shopping malls, serviced residences, offices and homes. Its two core markets are Singapore and China, while Indonesia, Malaysia and Vietnam have been identified as new growth markets. The company also has one of the largest real estate fund management businesses with assets located in Asia.

CapitaLand's listed real estate investment trusts are Ascott Residence Trust, CapitaLand Commercial Trust, CapitaLand Mall Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

Follow us on social media: [Facebook](#), [Instagram](#), [Twitter](#), [LinkedIn](#) and [YouTube](#)

For More Information:

CPPIB

Dan Madge
Senior Manager, Media Relations
T: +1 416 868 8629
dmadge@cppib.com

CapitaLand

Tan Bee Leng
Head, Group Communications
T: +65 6713 2871
tan.beeleng@capitaland.com

Mei Mavin
Director, Corporate Communications
T: +1 646 564 4920
mmavin@cppib.com