



NEWS RELEASE

For Immediate Release

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CapitaLand, CapitaCommercial Trust and Mitsubishi Estate Asia

unveil design for Market Street office tower by Toyo Ito

Lush greenery with expansive spaces as main features of the building

Singapore, 15 September 2011 – CapitaLand, CapitaCommercial Trust and Mitsubishi Estate Asia, the joint venture partners for the Market Street office tower development unveiled the design for its project today. Designed by internationally-acclaimed Toyo Ito, founder of Toyo Ito & Associates, Architects, the proposed 40-storey office tower breaks away from conventional office building designs and seeks to reintroduce lush greenery which once covered the city. The architecture is a conceptual expansion of the earth's surface through the building's functional and aesthetic features, and would be a dramatic addition to Singapore's Central Business District skyline upon completion.



Image courtesy of: kuramochi+oguma

**Concept design for Market Street office tower
by Toyo Ito**

Mr Ito said, "Conceived like a plant, the building has a "Sky Forest" on the roof planted with tropical trees and the cleaner air produced by the trees is sent to each floor through a cool void that runs down the centre of the building. This center core, called the "Inner Tube", functions as a trunk for the flow of people and air, so the whole building becomes a circulatory system much like a living plant."

Mr Chong Lit Cheong, Chief Executive Officer of CapitaLand Commercial Limited said, "This project presents an excellent opportunity to add an iconic landmark to Raffles Place. The design challenges norms of what a typical office building looks like and strives to balance environmental consciousness with functionality. In addition to developing a dramatic exterior, we have also placed much attention on the interiors and features to ensure they befit an ultra-modern Grade A office building. The value of the

property will be enhanced with the outstanding design complementing its already good connectivity to established transport system and amenities.”

Ms Lynette Leong, Chief Executive Officer of CapitaCommercial Trust Management Limited said, “With its refreshing environmentally-friendly design features by Toyo Ito and good location within Raffles Place and close to Marina Bay, we believe the new Market Street office tower will be an attractive proposition for office occupiers that demand state-of-the-art building specifications. We are targeting the completion of the new Market Street office tower by second half of 2014, where there will be no significant new Grade A office supply in Singapore’s Central Business District (CBD), so as to capture the year’s office demand.”

The tower with net lettable area of about 720,000 square feet will have office space of floor-to-ceiling height of 3.2 metres, one of the highest in office towers within the CBD. The high floor-to-ceiling height allows for larger windows, enabling more natural lighting to come through and a feeling of spaciousness. The typical floor plate ranges from 20,000 square feet to 25,000 square feet. Among its unique features will be greenery on every floor, extensive sky gardens on three levels, and a roof garden with a restaurant nestled among the trees for a “sky forest” dining experience. The ground floor will feature a sheltered public plaza with art sculptures. The building is clad with an energy-efficient façade comprising double-skin high-performance glass and extensive vertical greenery. With the inclusion of numerous state-of-the-art energy-saving features, the completed office tower is designed to achieve the Green Mark Platinum award, the highest accolade in recognising environmentally-friendly buildings from the Building & Construction Authority of Singapore.

The design of the project is led by Mr Ito, who is known for his prominent works across the world such as the Sendai Mediatheque in Japan, The Main Stadium for the World Games 2009 in Kaohsiung, Taiwan, TOD’S Omotesando Building in Tokyo, and VivoCity in Singapore. Toyo Ito’s “Hotel Porta Fira” completed in Barcelona last year, recently won the first prize of the Emporis Skyscraper Award 2010. The annual Emporis Award is the world’s most renowned prize for high-rise architecture.

About Market Street Car Park development

In July 2011, a joint venture agreement was signed by CapitaLand, CapitaCommercial Trust (“CCT”) and Mitsubishi Estate Asia (“MEA”) to redevelop Market Street Car Park into a Grade A office tower. Under the agreement, CapitaLand, CCT and MEA own 50%, 40% and 10% interest respectively in MSO Trust, an unlisted special purpose sub-trust set up to undertake the development. A management committee comprising members of CapitaLand Commercial Limited and the manager of CCT manages the day-to-day matters of the trust.

The total project development cost is estimated to be S\$1.4 billion and will be funded by the three parties in proportion to their respective joint venture interest. The new Market Street office tower when completed is expected to generate a yield-on-cost of more than 6% per annum on a stabilised basis.

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About CapitaLand Group (www.capitaland.com)

CapitaLand is one of Asia's largest real estate companies. Headquartered and listed in Singapore, the multi-local company's core businesses in real estate, hospitality and real estate financial services are focused in growth cities in Asia Pacific and Europe.

The company's real estate and hospitality portfolio, which includes homes, offices, shopping malls, serviced residences and mixed developments, spans more than 110 cities in over 20 countries. CapitaLand also leverages on its significant asset base, real estate domain knowledge, financial skills and extensive market network to develop real estate financial products and services in Singapore and the region.

The listed entities of the CapitaLand Group include Australand, CapitaMalls Asia, CapitaMall Trust, CapitaCommercial Trust, Ascott Residence Trust, CapitaRetail China Trust, CapitaMalls Malaysia Trust and Quill Capita Trust.

About CapitaCommercial Trust (www.cct.com.sg)

CapitaCommercial Trust is Singapore's first listed commercial REIT with a market capitalisation of S\$3.2 billion based on the last traded price of S\$1.13 per unit on 13 September 2011. CCT aims to own and invest in real estate and real estate-related assets which are income producing and used, or predominantly used, for commercial purposes. The total asset size of CCT is S\$6.2 billion as at 30 June 2011, comprising a portfolio of nine prime properties in Singapore, as well as investments in Malaysia. The properties in Singapore are Capital Tower, Six Battery Road, One George Street, HSBC Building, Raffles City (60% interest through RCS Trust), Bugis Village, Wilkie Edge, Golden Shoe Car Park and Market Street office tower (40% interest through the joint venture, MSO Trust).

In addition, CCT is a substantial unitholder of Quill Capita Trust with 30% unitholdings and has taken a 7.4% stake in the Malaysia Commercial Development Fund Pte. Ltd. (MCDF). Quill Capita Trust is a commercial REIT listed on Bursa Malaysia Securities Berhad, with a portfolio of 10 commercial properties in Kuala Lumpur, Cyberjaya and Penang. MCDF is CapitaLand's first and largest Malaysia private real estate fund with a focus on real estate development properties primarily in Kuala Lumpur and the Klang Valley, Malaysia.

Effective from 18 September 2009, CCT is a constituent of FTSE4Good Index Series (FTSE4Good), a series of benchmark and tradable indices derived from the globally recognised FTSE Global Equity Index Series. FTSE4Good is designed to track the performance of companies meeting international corporate responsibility standards and forms the basis for over 70 different funds and investment products.

CCT is managed by an external manager, CapitaCommercial Trust Management Limited, which is an indirect wholly-owned subsidiary of CapitaLand Limited, one of the largest real estate companies in Southeast Asia by market capitalisation.

About Mitsubishi Estate Co., Ltd. (www.mec.co.jp)

Mitsubishi Estate Co., Ltd. (MEC), listed on Tokyo Stock Exchange, is a leading international property development and investment company with a substantial commercial and residential portfolio in Japan, which includes over 30 major buildings in Marunouchi area, Tokyo's premium central business district. MEC operates in Singapore through Mitsubishi Estate Asia Pte. Ltd. (MEA), its wholly owned subsidiary, to seek opportunities in Asia. MEA and other MEC bases in London New York and Shanghai cover MEC's global operations as one team.

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