

**NEWS RELEASE**

**Singapore's newest biophilic skyscraper CapitaSpring marks completion with 93% in leasing commitment**

- ***Combines 673,000 square feet of workspace and retail net lettable area, 299-unit Citadines Raffles Place Singapore and a hawker centre in an integrated work-live-play vertical community***
- ***Houses Singapore's tallest sky observatory deck and urban farm at 280 metres and a 35-metre-tall Green Oasis located 100 metres above ground, which will be opened to the public***

**Singapore, 9 February 2022** – CapitaSpring, the 51-storey integrated development at 88 Market Street, has marked the completion of its construction after obtaining its Temporary Occupation Permit (TOP) in end-2021. The 280-metre-tall skyscraper is the only Grade A office development in Singapore's prime Raffles Place Central Business District (CBD) completed in 2021. About 93% of CapitaSpring's 673,000 square feet (sq ft) of workspace and retail net lettable area (NLA) has been committed, reflecting a robust demand for premium core-flex workspaces within a quality integrated development in Singapore. Tenants have started moving in progressively from 4Q 2021.

CapitaSpring is jointly owned by CapitaLand Development (CLD), CapitaLand Integrated Commercial Trust (CICT) and Mitsubishi Estate Co., Ltd (MEC). Designed by Bjarke Ingels Group in collaboration with Carlo Ratti Associati, CapitaSpring is a recipient of the Building and Construction Authority (BCA) Green Mark Platinum Award, one of the highest green building accolades in Singapore, and the BCA Universal Design Mark Gold<sup>PLUS</sup> Award. It will house market-leading multinational companies from the banking, financial services, real estate, property services, energy, commodities, business consultancy, technology, legal and hospitality sectors. These include J.P. Morgan, Sumitomo Mitsui Banking Corporation, JLL, JERA Asia, Saxo Markets, Squarepoint Capital, White & Case and Wyndham Hotels & Resorts.

Mr Tan Yew Chin, CEO of CLD (Singapore), said: "CLD and our partners are delighted to mark the completion of CapitaSpring, a biophilic skyscraper that represents CapitaLand's vision to build a greener and sustainable future as laid out in our 2030 Sustainability Master Plan. From Funan in the Civic District to CanningHill Piers along Singapore River, CapitaLand has been playing a key role in injecting holistic work-live-play elements to activate precincts and rejuvenate Singapore's city centre to keep up with evolving lifestyle trends. With CapitaSpring, we are setting a new benchmark for the office of the future by bringing a premium, multi-faceted workplace experience to building occupants, complemented by our core-flex solutions that cater to the increasing adoption of hybrid work strategies. We are confident that CapitaSpring's expansive lush green spaces and the

specially curated community spaces and programmes will enhance human connections amidst safe distancing, and further enliven Singapore's CBD."

Mr Tony Tan, CEO of the Manager of CICT, said: "We are pleased that CapitaSpring has achieved 93% in leasing commitment, a notable outcome at the point of TOP for a building of its scale, and commendable in the context of the current pandemic. The positive market reception for CapitaSpring reinforces our confidence that offices continue to remain an integral part of companies' workplace strategies. Just as other office developments are starting to reinvent their offerings to accommodate new work norms, CapitaSpring is ahead of the curve with its forward-looking solutions that position it as a sustainable, flexible and connected workplace ecosystem. We are continuing to see healthy interest from companies in diverse sectors looking for quality workspaces in the CBD and expect to see more leasing momentum driven by tenants' flight to quality, underpinned by the demand from new growth sectors and limited new Grade A office supply in Singapore."

### A green oasis for everyone

CapitaSpring has a total landscape area of more than 90,000 sq ft, equivalent to 140% of its site area or larger than six Olympic-size swimming pools. The development's rich biodiversity comprises more than 80,000 plants from over 130 different species, with more than 60% being native plants. These plants have been carefully selected for their ability to flourish in Singapore's tropical weather and humidity conditions, and thrive at high levels. CapitaSpring's abundant greenery helps to mitigate the urban heat island effect, while also enhancing workplace wellness for building occupants.

Nestled between CapitaSpring's office and serviced residence components, at 100 metres above ground, is the Green Oasis. The expansive spiralling botanical promenade from levels 17 to 20 spans a total height of 35 metres, equivalent to 10 storeys of a typical apartment tower. Besides being home to over 38,000 plants, the Green Oasis offers a variety of work-live-play amenities such as an amphitheatre, a yoga alcove, jungle gyms, ideation nests, work pods and a café.

Executives can take in fresh air outdoors while enjoying panoramic views of Marina Bay and CBD in the mid-air gardens at Green Oasis, then work-from-anywhere within CapitaSpring by tapping on the latest WiFi 6 technology. Special attention has been paid to the thermal comfort throughout the building's naturally ventilated spaces and in the case of Green Oasis, which is achieved with help from the recycled cool air from the air-conditioned office spaces above it. The water condensate from the building's air-conditioners is also harvested and recycled for non-drinking use.

### Singapore's tallest sky observatory deck and urban farm

At 280 metres above ground, the Sky Garden at level 51 of CapitaSpring features Singapore's tallest publicly accessible observatory deck offering 360-degree scenic views of Marina Bay and CBD. CapitaSpring has partnered Edible Garden City to build Singapore's tallest urban farm, which has five different themed gardens, namely the Singapore Food Heritage Garden, The Wellness Garden, The Mediterranean Potager Garden, The Australian Native Garden and The Japanese Potager Garden. These urban gardens, spanning almost

5,000 sq ft, evoke a sense of exploration and curiosity for the public to appreciate nature in the city. Plans are afoot to open the Sky Garden to the public in 2Q 2022. CapitaSpring is the third CapitaLand integrated development in Singapore's downtown area to boast an urban farm, the other two being Raffles City Singapore and Funan.

Also located on level 51 is Kaarla Restaurant and Bar, serving Coastal Australia cuisine and Oumi, a modern Kappo dining and raw bar – both launching in 2Q 2022 by F&B and lifestyle group 1-Group. Patrons can look forward to a farm-to-plate dining experience with produce harvested from the urban farm on the same floor.

#### Tech-enabled comprehensive core-flex workspace solutions

In line with the changing business landscape and tenants' increased demand for flexible spaces, more than 69,100 sq ft or 10% of CapitaSpring's office space is dedicated to flexible workspaces. These include over 1,500 workstations, 10 meeting rooms, private offices as well as training, workshop and function spaces spread over three floors (levels 21, 39 and 40), managed in partnership with The Work Project. Tenants can also tap on other shared collaborative spaces at the Green Oasis for casual meetings or breakout sessions.

The integration of core and flex workspaces will support CapitaSpring's office tenants who are looking to scale up or adjust their flex workspace requirements in the integrated development as well as meet the expansion needs of small and medium enterprises.

The core-flex workspace solutions are supported by the building's mobile app [CapitaStar@Work](#), which allows for booking of meeting facilities and pre-registration of external visitors. Pre-registered guests can enjoy contact-free access to the tenants' offices by scanning the QR codes, sent to them via e-mail, at the turnstiles.

#### Citadines Raffles Place Singapore

[Citadines Raffles Place Singapore](#) opens as the new flagship for Citadines Apart'hotel, managed by The Ascott Limited (Ascott). Citadines Apart'hotel, the fastest growing brand in Ascott globally, offers the comfort of a serviced residence and the flexibility of a hotel. It provides guests with the best of city living as they live, work and play with infinite possibilities right at their doorstep, in the heart of the cities they love. Citadines Raffles Place Singapore is strategically located at the centre of Raffles Place financial district, where guests can enjoy the teeming culture and nightlife along the Singapore River after a long day at the office.

The 299-unit serviced residence comprises studio, one- and two-bedroom units as well as loft apartments. The serviced residence features live, work, play elements across various guest touchpoints; from digital guides to local attractions as part of the brand's signatures, [activ<sup>∞</sup>](#) (pronounced as 'activate'), to a unique café lobby concept that plays to the brand's passion for coffee.

### Market Street Hawker Centre

CapitaSpring will be bringing back the well-loved Market Street Hawker Centre on its levels 2 and 3. The hawker centre, owned by the Ministry of Sustainability and the Environment, is scheduled to open in April 2022 with 56 stalls. To facilitate business continuity for the stallholders during the development of CapitaSpring, stallholders have been operating at an interim hawker centre in Cross Street built by CapitaLand.

### Community engagement strategies to activate the tenant community and spaces

Fronting the main lobby of CapitaSpring is the City Room, a sheltered public alcove that blends seamlessly into the adjacent 12,500 sq ft public park, which was pedestrianised from the former Market Street. Adorned with art installations, the City Room provides a generously shaded plaza space equipped with lighting and audio capabilities for a variety of placemaking activities. CapitaSpring is also the first commercial building managed by CapitaLand to have a dedicated Community Ambassador, in charge of curating activities and networking opportunities that energise the community, and connect tenants with one another and the wider CapitaLand community.

### Encouraging green and sustainable mobility

In support of the sustainable transport vision in the Singapore Green Plan 2030, CapitaSpring incorporates a rich array of amenities to promote active mobility in the CBD, including 165 bicycle lots and fully-equipped end-of-trip facilities. Enhancements have been made to the streetscape, including widening the walking pavements and creating a 600-metre cycling path around the building's perimeter to form part of the Central Area cycling network connecting Raffles Place to the country's larger cycling network.

There is also a weather-protected network of covered walkways and underground pedestrian links which connects to public transport nodes and surrounding amenities. To provide more green mobility options, CapitaSpring has four electric vehicle (EV) parking lots, two of which are equipped with direct 50kW current fast chargers. This brings the total number of EV charging stations to 137 across 31 CapitaLand managed properties in Singapore, to support the adoption of EVs.

### Sustainable and innovative construction

CapitaSpring is the first integrated development in Singapore to adopt prefabricated mechanical, electrical and plumbing systems for its common corridors, plant rooms and risers. This resulted in estimated productivity savings ranging from 43% to 54% for each of these construction modules. The use of Building Information Modelling and Virtual Design and Construction, as part of digital construction technology, also achieved more than 50% improvement in productivity during the construction process.

Please refer to the **Annex** for a first look at CapitaSpring through pictures.

### **About CapitaLand Development ([www.capitaland.com](http://www.capitaland.com))**

CapitaLand Development (CLD) is the development arm of the CapitaLand Group, with a portfolio worth approximately S\$22.0 billion as at 30 September 2021. Focusing on its core markets of Singapore, China and Vietnam, CLD's well-established real estate development capabilities span across various asset classes, including integrated developments, retail, office, lodging, residential, business parks, industrial, logistics and data centres. Its strong expertise in master planning, land development and project execution has won numerous accolades including the Building and Construction Authority Quality Excellence Award and FIABCI Prix d'Excellence Award.

CLD aspires to be a developer of choice that goes beyond real estate development to enrich lives and uplift communities. It is committed to continue creating quality spaces for work, live and play in the communities in which it operates, through sustainable and innovative solutions.

As part of the CapitaLand Group, CLD places sustainability at the core of what it does. As a responsible real estate company, CLD complements CapitaLand's businesses through its contributions 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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### **About CapitaLand Integrated Commercial Trust ([www.cict.com.sg](http://www.cict.com.sg))**

CapitaLand Integrated Commercial Trust (CICT) is the first and largest real estate investment trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) with a market capitalisation of S\$13.0 billion as at 27 January 2022. It debuted on SGX-ST as CapitaLand Mall Trust in July 2002 and was renamed CICT in November 2020 following the merger with CapitaLand Commercial Trust.

CICT owns and invests in quality income-producing assets primarily used for commercial (including retail and/or office) purpose, located predominantly in Singapore. As the largest proxy for Singapore commercial real estate, CICT's portfolio comprises 21 properties in Singapore (including its 45.0% interest in CapitaSpring) and two in Frankfurt, Germany, with a total property value of S\$22.5 billion based on valuations as at 31 December 2021.

CICT is managed by CapitaLand Integrated Commercial Trust Management Limited, a wholly owned subsidiary of CapitaLand Investment Limited, a leading global real estate investment manager with a strong Asia foothold.

### **About CapitaLand Investment Limited ([www.capitalandinvest.com](http://www.capitalandinvest.com))**

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real estate investment manager (REIM) with a strong Asia foothold. As at 30 September 2021, CLI had about S\$120.8 billion of real estate assets under management, and about S\$84.3 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and 30 private funds across the Asia-Pacific, Europe and USA. Its diversified real estate asset classes cover integrated

developments, retail, office, lodging and new economy sectors such as business parks, industrial, logistics and data centres.

CLI aims to scale its FUM and fee-related earnings through its full stack of investment management and operating capabilities. As the listed investment management business arm of the CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm. Being a part of the well-established CapitaLand ecosystem differentiates CLI from other REIMs.

As part of the CapitaLand Group, CLI places sustainability at the core of what it does. As a responsible real estate company, 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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## **Annex – A first look at CapitaSpring through pictures**



Photo 1 - CapitaSpring, the 51-storey integrated development at 88 Market Street, is the only Grade A office development in Singapore's prime Raffles Place Central Business District (CBD) completed in 2021.



Photo 2 - CapitaSpring's façade features a lively interplay of orthogonal pin-striped fins in its sleek aluminium façade, both unifying and revealing pockets of green terraces and communal spaces at multiple elevations.

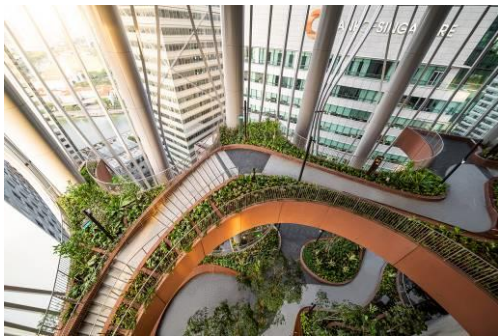


Photo 3 - The Green Oasis, occupying levels 17 to 20 of CapitaSpring, is an expansive spiralling botanical promenade spanning a total height of 35 metres, equivalent to 10 storeys of a typical apartment tower.



Photo 4 - Besides being home to over 38,000 plants, the Green Oasis offers a variety of work-live-play amenities such as an amphitheatre, a yoga alcove, jungle gyms, ideation nests, work pods and a café.



Photo 5 - Executives can take in fresh air outdoors while enjoying panoramic views in the mid-air gardens at Green Oasis, then work-from-anywhere within CapitaSpring by tapping on the latest WiFi 6 technology.



Photo 6 - At 280 metres above ground, the Sky Garden at level 51 features Singapore's tallest publicly accessible observatory deck offering 360-degree scenic views of Marina Bay and CBD.



Photo 7 - CapitaSpring has partnered Edible Garden City to build Singapore's tallest urban farm, which has five different themed gardens.



Photo 8 - The 299-unit serviced residence Citadines Raffles Place Singapore opens as the new flagship for Citadines Apart'hotel, managed by The Ascott Limited.



Photo 9 - The serviced residence comprises studio, one- and two-bedroom units (pictured) as well as loft apartments.





Photo 10 - CapitaSpring incorporates a rich array of amenities to promote active mobility in the CBD, including 165 bicycle lots and fully-equipped end-of-trip facilities.



Photo 11 - To provide more green mobility options, CapitaSpring has four electric vehicle parking lots, two of which are equipped with direct 50kW current fast chargers.



Photo 12 - Greeting visitors at the lobby of CapitaSpring is a dynamic artwork of vibrant florals on an 18-metre-high media wall by renowned international art collective teamLab.