

Raffles City Singapore 1st Quarter 2010



16 April 2010



Performance of RCS Trust – 1Q 2010

	CMT's 40% Interest				RCS Trust (100%)
	Actual				Actual
	1Q 2010 S\$'000	1Q 2009 S\$'000	S\$'000	Change %	1Q 2010 S\$'000
Gross Revenue	19,996	19,153	843	4.4	49,991
- Retail ⁽¹⁾	8,334	8,397	(63)	(0.7)	20,836
- Office	3,787	3,457	330	9.6	9,469
- Hotel	7,112	6,558	554	8.4	17,779
- Others	763	741	22	3.0	1,907
Net Property Income	14,669	13,252	1,417	10.7	36,673

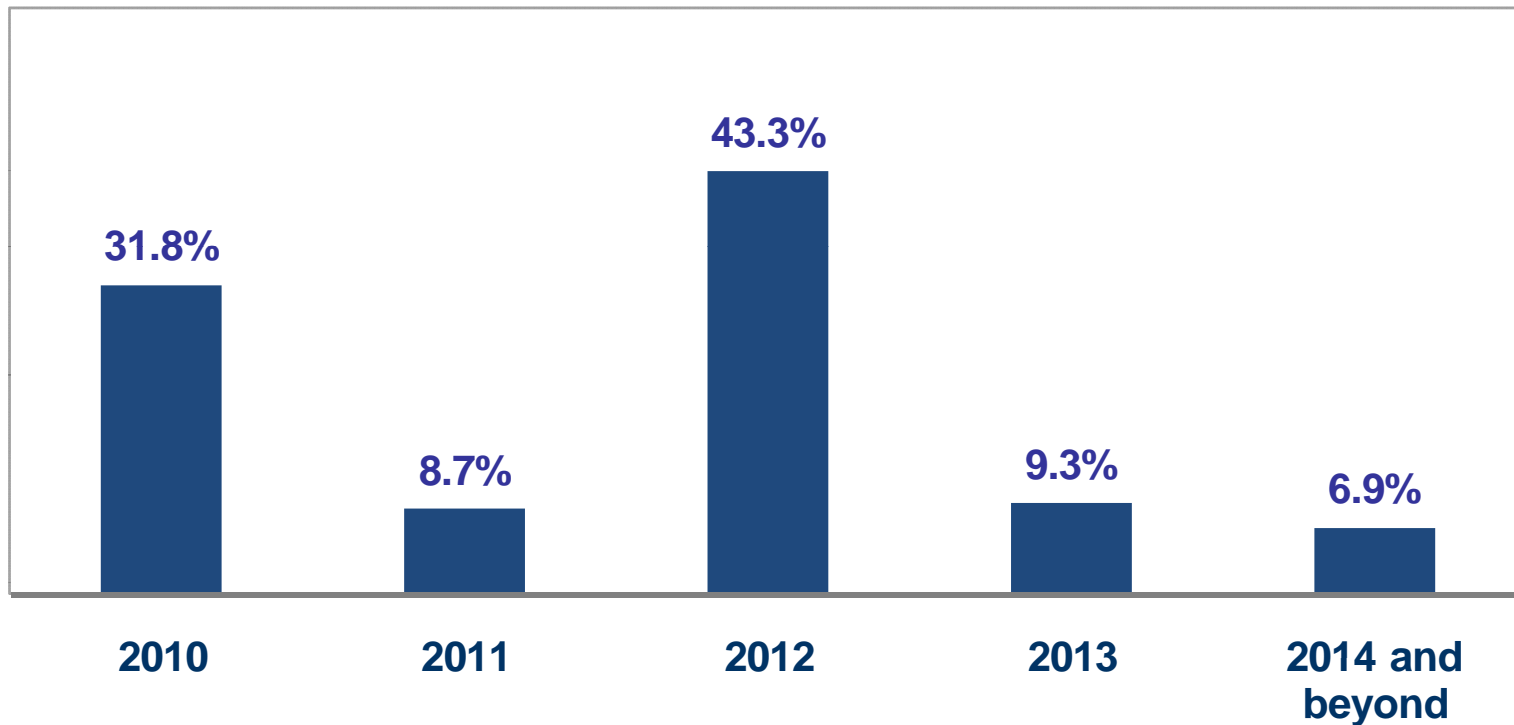
Note:

(1) The decline in retail revenue is due to the asset enhancement works on Basement 1.



Lease Expiry Profile – Raffles City Tower (Office)

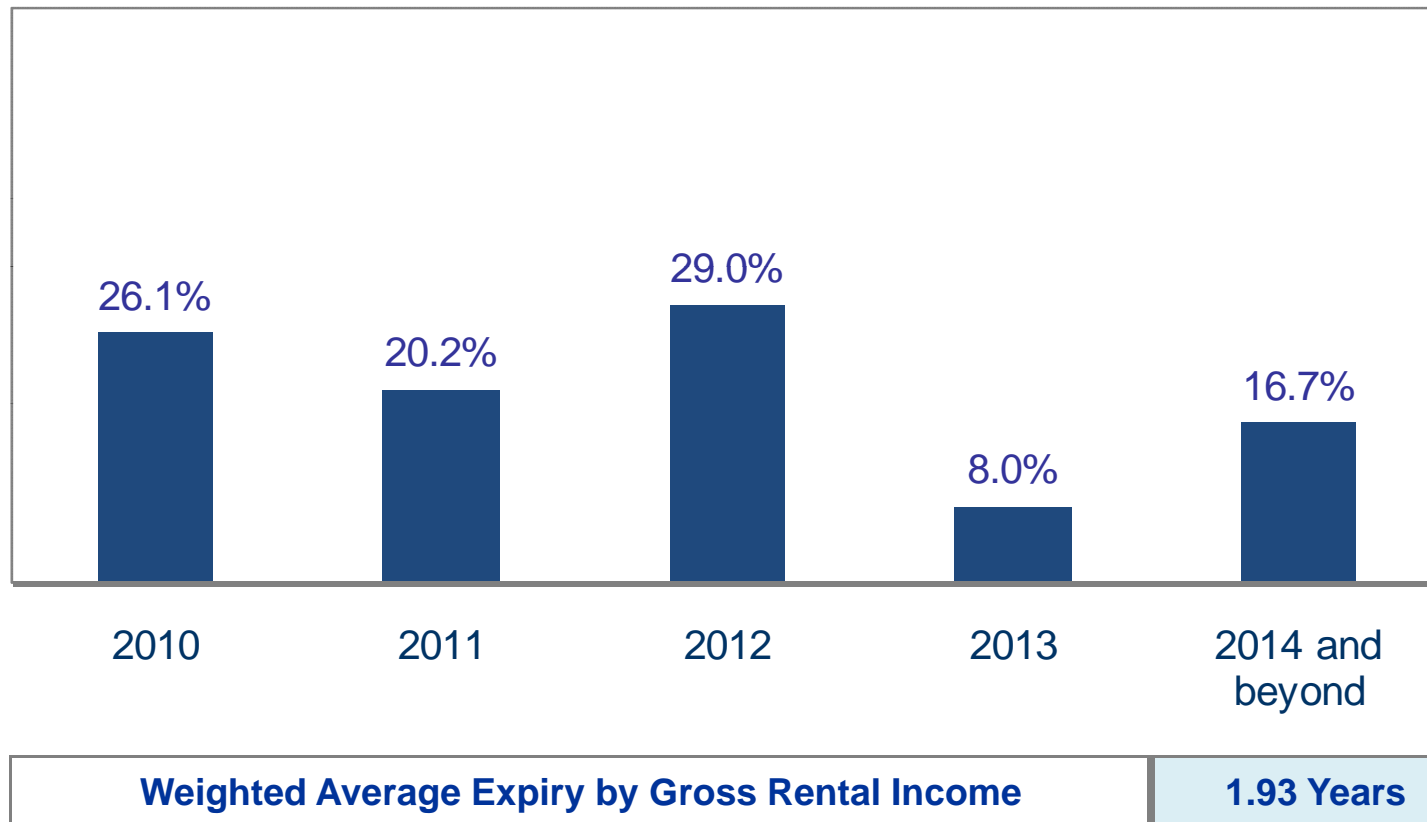
Leases up for Renewal as a % of Gross Rental Income as at 31 Mar 2010



Weighted Average Expiry by Gross Rental Income	1.84 Years
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Lease Expiry Profile – Raffles City Shopping Centre

Leases up for Renewal as a % of Gross Rental Income⁽¹⁾ as at 31 Mar 2010



(1) Excludes retail turnover rent. Also excludes units affected by asset enhancement works.

Update on Asset Enhancement Initiatives for B2 Link to Esplanade MRT Station & B1 Marketplace Reconfiguration



Raffles City



Strong Leasing Interest for New Space

Over 70% of net lettable area under Phase 3
has been pre-committed

AEI works have commenced; on schedule to complete by end-2010

AEI Works	Target Completion
Basement 1 – Stage 1	2 nd Quarter 2010
Basement 1 – Stage 2	3 rd Quarter 2010
Basement 1 – Stage 3	4 th Quarter 2010
Basement 2 Link	3 rd Quarter 2010





Thank You

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