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NEWS RELEASE

**CapitaLand and American Express join forces to
launch only multi-mall loyalty credit card in Singapore**
*American Express CapitaCard members enjoy highest STAR\$[®] earn rate
and parking privileges with Singapore's largest shopping mall network*

Singapore, 7 July 2016 – CapitaLand Mall Asia, CapitaLand's wholly owned shopping mall business, and American Express unveiled today the American Express CapitaCard – the only multi-mall loyalty credit card in Singapore. Backed by CapitaLand's rewards programme CAPITASTAR, CapitaCard members will enjoy the highest earn rate¹ for CAPITASTAR reward points called STAR\$[®], which can be exchanged for CapitaVouchers for free spending, and parking privileges² in participating CapitaLand malls.

Under this strategic partnership to drive customer loyalty with Singapore's largest shopping mall network, more than 2,000 retailers in 15 participating CapitaLand malls will also stand to benefit from the companies' combined efforts to drive shopper traffic, increase sales and encourage repeat spending.

Mr Jason Leow, CEO, CapitaLand Mall Asia, said: "We are delighted to be partnering American Express to launch Singapore's only multi-mall loyalty credit card. By rewarding American Express CapitaCard spending with STAR\$[®], it will not only strengthen CAPITASTAR as CapitaLand's key customer engagement platform, but also our efforts to integrate our physical malls with the online world. Not only is CAPITASTAR well positioned to grow from its current membership base of 2.8 million shoppers across Asia, including about 800,000 in Singapore, this partnership will also broaden American Express' reach in Singapore.

"American Express operates a unique business model with aggregated data insights that provides value for card members, merchants and its partners including CapitaLand. This partnership creates a win-win ecosystem to benefit both our shoppers and retailers – the more people shop with us, the more we understand them and the better we can serve their needs and aspirations."

Mr Cheng Heng Chew, Singapore Country Manager, American Express, said: "Shoppers and retailers are both going to benefit from this partnership. Customers can take advantage of the great rewards and payment flexibility afforded by the new American Express CapitaCard, and retailers are going to see more engaged and loyal customers. CapitaLand

¹ Up to S\$1,200 a month.

² If minimum spend requirements are met.

malls have something for everyone and, with the excellent benefits American Express has put on this card, there are even more reasons to shop there.

“This partnership is also an important piece of American Express’ strategy. CapitaLand has a yearly shopper traffic of 350 million across 15 malls, and this collaboration will help us reach out to a wider segment of Singaporeans.”

The new American Express CapitaCard with higher earn rates

The American Express CapitaCard rewards spending both within and outside the 15 participating CapitaLand malls in Singapore with STAR\$®.

Shoppers earn 15 STAR\$® for every S\$1 spent on their CapitaCard³ at participating CapitaLand mall retailers, and an additional 5 STAR\$® if they scan the receipts of their purchases using the CAPITASTAR app or self-service kiosks. This translates to 20 STAR\$® per S\$1 when they shop in CapitaLand malls – the highest earn rate for STAR\$®, which is four times the rewards currently enjoyed by CAPITASTAR members.

Every 5,000 STAR\$® can be exchanged for a S\$5 CapitaVoucher for free spending in CapitaLand malls.

Complimentary parking in participating CapitaLand malls

CapitaCard members will enjoy three hours of complimentary parking in each participating CapitaLand mall per day when they spend at least S\$1,200 per month⁴. They can also gain access to privileged parking at reserved bays⁵ when they spend at least S\$1,800 per month⁵.

A welcome bonus of up to 50,000 STAR\$®

CapitaCard members will receive a welcome bonus of 20,000 STAR\$® when they make their first successful transaction with a minimum eligible spend of S\$1. CapitaCard members who spend at least S\$888 within the first six months will earn another bonus of 30,000 STAR\$®. Terms and conditions apply.

For more details and to apply for the American Express CapitaCard, visit amex.co/capitacard. Interested parties can also apply in person at American Express booths in Bugis Junction, Raffles City, Tampines Mall and Westgate.

³ Earn 5 STAR\$® for every S\$1 spent. Additional 10 STAR\$® will be awarded on eligible purchases of goods and services in blocks of S\$1, on a cumulative basis at the end of every calendar month, capped at S\$1,200 per calendar month.

⁴ For full terms and conditions, please visit amex.co/capitacard.

⁵ Subject to bay availability.

Application forms can also be found in participating CapitaLand malls:

Bedok Mall	Lot One Shoppers' Mall
Bugis+	Plaza Singapura
Bugis Junction	Raffles City
Bukit Panjang Plaza	Sembawang Shopping Centre
Clarke Quay	Tampines Mall
IMM Building	The Star Vista
JCube	Westgate
Junction8	

About American Express (www.americanexpress.com)

American Express is a global services company, providing customers with access to products, insights and experiences that enrich lives and build business success.

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American Express ranked highest in the J.D. Power 2015 Singapore Credit Card Satisfaction StudySM.

About CapitaLand Mall Asia (www.capitalandmallasia.com)

CapitaLand Mall Asia, a wholly-owned subsidiary of CapitaLand Limited, is one of the largest shopping mall developers, owners and managers in Asia by total property value of assets and geographic reach. CapitaLand Mall Asia has an integrated shopping mall business model encompassing retail real estate investment, development, mall operations, asset management and fund management capabilities. It has interests in and manages a pan-Asian portfolio of 102 shopping malls across 53 cities in Singapore, China, Malaysia, Japan and India, with a total property value of approximately S\$41.1 billion and a total GFA of approximately 97.2 million sq ft.

Shopping malls in the portfolio include ION Orchard and Plaza Singapura – which are located in one of the world's most famous shopping streets, Orchard Road – Raffles City Singapore and Clarke Quay in Singapore. Our landmark shopping malls in China are CapitaMall Crystal in Beijing; Hongkou Plaza in Shanghai and Raffles City Shanghai; CapitaMall SKY+ in Guangzhou; and CapitaMall Jinniu in Chengdu. The portfolio also includes Gurney Plaza in Penang, Malaysia; Olinas Mall in Tokyo, Japan; as well as The Forum Sujana Mall in Hyderabad, India.

CapitaLand Mall Asia's principal business strategy is to invest in, develop and manage a diversified portfolio of real estate used primarily for retail purposes in Asia, and to strengthen its market position as a leading developer, owner and manager of shopping malls in Asia.

About CapitaLand Limited (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 CapitaLand Mall Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust and CapitaLand Malaysia Mall Trust.

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