

Value Creation

Completed AElS

LOT ONE SHOPPERS' MALL Rejuvenated and Refreshed

The cinema reopened on 24 September 2021 on Levels 5 and 6 with eight reformatted digital halls equipped with the latest laser and sound system.



Cinema pre-AEI



Cinema post-AEI: Shifted location and improved frontage



The revamped public library reopened on 28 October 2021 with a nature theme. It is the first local public library with an indoor garden, a repository for nature and sustainability-related contents known as the Green Grove, in addition to exciting new experiences such as augmented reality activities and a hydroponics showcase. The expanded library now spreads over Levels 4 and 5, with collections for adults, teens and children, as well as spaces for toddlers. A rooftop playground occupies a part of the transformed space on Level 5.



Green Grove exhibition area at Level 4 (Photo credit: NLB)

21 COLLYER QUAY Enhanced and Green

The property commenced its enhancement works in 3Q 2020 and achieved the BCA Green Mark Platinum certification on 1 December 2020 while being retrofitted. The seven-year lease to WeWork, a shared workspace provider, began in late 2021. WeWork is expected to commence operations upon completion of fit-out works in 3Q 2022.



Rendering of WeWork's private office space at 21 Collyer Quay

Ongoing AElS

SIX BATTERY ROAD Optimised and Revitalised



Façade of Six Battery Road facing Singapore River

Most of the intended space upgrade at Six Battery Road is completed. The renovated podium block houses new F&B offerings and Standard Chartered's new retail banking hall, which opened its doors on 22 June 2021. A new through-block link now connects Raffles Place to Singapore River, providing greater convenience to both tenants and public. Bar.celona Cava & Tapas are among the new restaurants offering novel dining concepts expected to open in 2Q 2022.

Value Creation

Portfolio Reconstitution

PROPOSED ACQUISITION OF THREE ASSETS IN SYDNEY, AUSTRALIA Recycling Capital into Higher Yielding Assets

In line with its portfolio reconstitution strategy, CICT divested its 50.0% interest in One George Street for S\$640.7 million¹ (or S\$2,875 per sq ft) at an exit yield of 3.17% to SG OGS Pte. Ltd. on 9 December 2021. The capital was redeployed to acquire three higher yielding assets in Sydney, Australia at a combined implied NPI yield of 5.1%². 66 Goulburn Street and 100 Arthur Street were acquired from CLA Real Estate Holdings Pte. Ltd. at an estimated aggregate purchase consideration³ of A\$330.7 million⁴ while 101 – 103 Miller Street and Greenwood Plaza was acquired from TGA Miller Street Trust at a purchase price of A\$422.0 million⁵. This marks our first foray into Australia, our second overseas developed market after Germany.

Upon completion, the acquisitions will allow CICT to tap into future growth prospects, alongside improving fundamentals in Sydney, Australia.



Scan QR code for a property tour of 66 Goulburn Street and 100 Arthur Street



101-103 Miller Street and Greenwood Plaza, Sydney, Australia



100 Arthur Street, Sydney, Australia



66 Goulburn Street, Sydney, Australia

- 1 Independent valuation of S\$1,175.0 million by Knight Frank Pte Ltd as at 30 September 2021 was based on the capitalisation method and the discounted cash flow method.
- 2 As announced on 23 December 2021, the Implied NPI is based on the pro forma 1H 2021 annualised NPI of 101 Miller Street and Greenwood Plaza, 66 Goulburn Street and 100 Arthur Street and taking into account the following assumptions: (a) the acquisitions of the two trusts holding 66 Goulburn Street and 100 Arthur Street as well as 101 Miller Street and Greenwood Plaza were completed on 1 January 2021 and held and operated to 30 June 2021; (b) including rental guarantee for 100 Arthur Street; and (c) the tenants and committed tenants of 100 Arthur Street as at 30 September 2021 were in place on 1 January 2021.
- 3 The estimated purchase consideration is based on the adjusted net asset value of the trusts that hold the two assets, being (i) the total assets of the two trusts taking into account the agreed property value for the properties (which was negotiated on a willing buyer willing seller basis), other adjustments and other assets; and less (ii) the total amount of liabilities of the two trusts (including the external bank loans taken out by the trusts).
- 4 Independent valuations of A\$300.0 million for 66 Goulburn Street and A\$372.0 million for 100 Arthur Street by Jones Lang LaSalle Advisory Services Pty Limited and CBRE Valuations Pty Limited as at 15 November 2021 were based on the capitalisation method and the discounted cash flow method.
- 5 Independent valuation of A\$422.0 million by Savills Valuations Pty Ltd as at 1 December 2021 was based on the capitalisation method and the discounted cash flow method.

Sustainability Approach

REPORTING SCOPE AND PERIOD

This report covers CICT's portfolio of 22 Singapore properties comprising 11 malls, six offices and five integrated developments as well as two German office properties from 1 January to 31 December 2021.

OUR COMMITMENT AND APPROACH

As a CapitaLand Investment-sponsored Real Estate Investment Trust (REIT), CICT is managed externally by wholly owned subsidiaries of CapitaLand which include the Manager (CICTML) and Property Managers who oversee the daily property operations. The Manager and Property Managers are responsible for the Trust, property and portfolio operations of CICT, and their respective teams are identified as employees of the Trust.

The Manager and the Property Managers abide by CapitaLand's sustainability framework, policies and guidelines, as well as ethics and code of business conduct. Adhering to CapitaLand's core values, CICT's sustainability objectives and strategies are aligned with CapitaLand's credo, 'Building People, Building Communities'. CICT upholds this approach and implements it across human capital strategies, asset and portfolio strategies, operations management, stakeholders' engagements and community development. In a fast-evolving business landscape, we actively embrace innovation to ensure commercial viability without compromising the environment for future generations.

CICT maintains high standards of corporate governance and transparency to safeguard Unitholders' interests. As a testament of our efforts to strengthen environmental, social and governance (ESG) standards, CICT is listed in ESG indices such as FTSE4Good Index Series, iEdge ESG Leaders Index and iEdge ESG Transparency Index.

Board Statement

At CICT, sustainability is at the core of everything we do. We are committed to growing in a responsible manner, delivering long term economic value, and contributing to the environmental and social well-being of our communities. The material environment, social and governance (ESG) factors have been identified with set targets for 2030, in alignment with CapitaLand 2030 Sustainability Master Plan. This will be reviewed by the Board of the Manager of CICT together with management every two years.

CICT's ESG plan steers our efforts on a common course to maximise impact through building a resilient and resource efficient real estate portfolio, enabling thriving and future-adaptive communities, and accelerating sustainability innovation and collaboration. Ambitious ESG targets have been set which include carbon emissions reduction targets validated by the Science Based Targets initiative (SBTi).

The Board of the Manager of CICT is responsible for overseeing the Company's sustainability efforts, and takes these ESG factors into consideration in determining its strategic direction and priorities.

The Board also approves the executive compensation framework based on the principle of linking pay to performance. The Manager's business plans are translated to both quantitative and qualitative performance targets, including sustainable corporate practices.

Sustainability Approach

CICT is aligned with CapitaLand Group's 2030 Sustainability Master Plan (SMP) unveiled in 2020 to elevate the Group's commitment to global sustainability in the built environment. The Master Plan focuses on the following three key pillars to drive CapitaLand's sustainability efforts in the environment, social and governance (ESG) pillars, enabling the Group to create a larger positive impact for the environment and society. The three key pillars are underpinned by strong governance and sustainable financial performance.

1. Build portfolio resilience and resource efficiency
2. Enable thriving and future-adaptive communities
3. Accelerate sustainability innovation and collaboration

There are five identified pathways to achieve our sustainability objectives. We will adapt our strategies as technologies evolve and new scientific data becomes available.

1. Integrate Sustainability in CapitaLand's Real Estate Life Cycle

From the earliest stage of our investment process, to design, procurement, construction, operations and redevelopment or divestment, sustainability targets will be embedded in policies, processes, best practices, and key performance indicators of our business operations.

2. Strengthen Innovation and Collaboration to Drive Sustainability

CapitaLand will continue to source globally for new ideas and technologies to meet our sustainability ambitions and work with like-minded partners to create shared values.

3. Leverage Sustainability Trends and Data Analytics

This allows CapitaLand to track critical performance and progress in water usage, waste management, energy consumption, carbon emissions, and health and safety. These measurements, along with social indicators are key to driving performance improvement across our operating properties and development projects.

4. Monitor and Report Progress To Ensure Transparency

As CapitaLand track its sustainability progress, performance will continue to be validated by external assurance and be aligned to its Global Sustainability Report with international standards.

5. Increase Engagement and Communication With Key Stakeholder

It is key to build awareness among our employees, investors, customers and communities, and collectively effect transformational change to achieve our 2030 targets.

PUSH BOUNDARIES OF CHANGE

To push the boundaries of change, CapitaLand will transit to a low-carbon business that is aligned with climate science. In November 2020, CapitaLand had its emissions reduction targets approved by the Science-based Targets initiative (SBTi) for a 'well-below 2°C' scenario. The targets are in line with the goals of the Paris Agreement to keep global temperature rise well below 2°C in this century. CapitaLand is also developing a new metric, Return on Sustainability, in addition to the regular financial return to measure the Group's ESG impact.

CapitaLand has launched the inaugural CapitaLand Sustainability X Challenge (CSXC), the first sustainability focused innovation challenge by a Singapore headquartered real estate company that globally sources for emerging sustainability technologies and solutions in the built environment. The CSXC covers seven challenge statements and reflect the key themes and goals in CapitaLand's 2030 Sustainability Master Plan.

CICT aims to capitalise on its environmental sustainability achievements to tap into sustainable financing opportunities and diversify its funding sources. As such, CICT established a Green Finance Framework in February 2022 to expand its funding sources from green loans to green bonds. In FY 2021, CICT raised about S\$1.6 billion of green/sustainability-linked loans.

Sustainability Approach

CAPITADNA

Core Values

Winning Mindset

We create great customer value and experiences through high-quality products and services.

For our **Customers**
(Tenants & Shoppers)

Integrity

We deliver sustainable unitholder returns and build a strong global network of capital partners.

For our **Investors**
(Including Business Partners)

Respect

We develop high-performing people and teams through rewarding opportunities.

For our **People**
(Employees)

Enterprising

We care for and contribute to the economic, environmental and social development of communities.

For our **Communities**
(Government agencies, NGOs, public, environment, suppliers)

Commitment to our Stakeholders

BOARD, TOP MANAGEMENT AND STAFF COMMITMENT AND INVOLVEMENT

CapitaLand's sustainability management comes under the purview of the CapitaLand Sustainability Council. The Sustainability Council comprises selected CLI Board's independent directors and members of the CapitaLand Executive Committee. It is supported by the Group Sustainability Office and various work teams to drive continued progress and improvement in the areas of ESG. It was chaired by one of CLI

Board's independent directors and member of its Executive Resource and Compensation Committee and Risk Committee. The work teams comprise representatives from CapitaLand business units and corporate functions. Each business unit has its own Environmental, Health and Safety (EHS) Committee to drive initiatives in countries where the Group operates with support from various departments.

STRATEGIC SUSTAINABILITY MANAGEMENT STRUCTURE



Sustainability Approach

CEO of Retail & Workspace is responsible for EHS matters in CapitaLand Singapore's operating portfolio including CICT's properties.

CEO and Executive Director of the Manager of CICT is accountable for the Trust's EHS performance. He is supported by CICT's sustainability committee comprising members of CICT's management team, as well as a working committee which includes members from the Property Managers and Asset Management team. CICT's sustainability committee updates the Manager's Board on the REIT's ESG matters on a semi-annual basis.

MATERIALITY

The Manager and Property Managers have a regular review, assessment and feedback process in relation to ESG topics. One key avenue is the Group-wide Risk and Control Self-Assessment exercise, which entails the identification, assessment and documentation of material risks and corresponding internal controls. These material risks include fraud and corruption, environmental (e.g. climate change), health and safety, and human capital risks which are ESG-relevant. Guided by CapitaLand's 2030 Sustainability Master Plan, the Group's commitment to global

sustainability in the built environment is elevated, as we identify and review material issues that are most relevant and significant to us and our stakeholders. For external stakeholders, priority is given to issues important to the society and applicable to CLI.

We engage our stakeholders regularly through various platforms to identify and assess material issues which significantly impact business operations and stakeholders. These engagements include facilitating regular dialogue/ feedback sessions with relevant government agencies through member representations in these agencies such as the Building and Construction Authority (BCA), National Environment Agency (NEA) and Ministry of Manpower (MOM); participation in public forums and conferences; customer engagements and employee engagement surveys; and other engagements where relevant with SGX-ST. The Trust also gains insight into potential material issues identified by industry associations, investment bodies as well as sustainability surveys and benchmarks. The Manager is a member of REIT Association of Singapore (REITAS) and Singapore Institute of Directors.

The material topics and boundaries are summarised on pages 204 and 205.

PRIORITISATION OF ESG MATERIAL ISSUES

Pillars of 2030 Sustainability Master Plan	Material ESG Factors/Indicators	
	Critical	Moderate and Emerging
BUILD Portfolio Resilience and Resource Efficiency	<ul style="list-style-type: none"> Climate change and carbon reduction Energy efficiency Water management 	<ul style="list-style-type: none"> Waste management Biodiversity
ENABLE Thriving and Future-Adaptive Communities	<ul style="list-style-type: none"> Occupational health & safety Human capital Stakeholder engagement 	<ul style="list-style-type: none"> Supply chain management Diversity (board and staff) Human rights
ACCELERATE Sustainability Innovation and Collaboration	<ul style="list-style-type: none"> Products and services (incl. customer health and safety) 	
Anchored by Strong Governance & Sustainable Financial Performance	<ul style="list-style-type: none"> Compliance Business ethics 	

Sustainability Approach

Creating Value and Alignment to United Nations Sustainable Development Goals (UN SDGs)

The Guiding Principles of the International Integrated Reporting Council Framework were referenced in this report, and the value we create is mapped into five resources and against the eight key UN SDGs that are most aligned with CapitaLand's Master Plan 2030 targets, and where the greatest positive impact can be achieved.

Pillars of 2030 Sustainability Master Plan and Focus Areas	Our Commitments	Our Resources
BUILD Portfolio Resilience and Resource Efficiency <ul style="list-style-type: none"> • Low Carbon Transition • Water Conservation and Resilience • Waste Management and Circular Economy 	<ul style="list-style-type: none"> • Transit to low-carbon business and reduce energy consumption through improved energy efficiency and increase use of renewable energy • Reduce water consumption, reuse water and prevent water pollution • Green our operational portfolio by 2030 • Strengthen climate resilience of our portfolio by addressing climate related risks and opportunities throughout the real estate lifecycle 	Environment Properties     
ENABLE Thriving and Future-Adaptive Communities <ul style="list-style-type: none"> • Dynamic Human Capital • Healthy and Safe Buildings • Proactive Customer Relationship Management • Robust Supply Chain Management 	<ul style="list-style-type: none"> • CapitaLand believes that regardless of ethnicity, age or gender, staff can make a significant contribution based on their talent, expertise and experience. We adopt consistent, equitable, and fair labour policies and practices in rewarding as well as developing staff under the direct hire of CapitaLand • CapitaLand is a signatory to the UN Global Compact • CapitaLand aims to provide a work environment that is safe and contributes to the general well-being of our staff, tenants, contractors, suppliers and the communities that use our properties • CapitaLand's Supply Chain Code of Conduct influences its supply chain to operate responsibly in the areas of anti-corruption, human rights, health and safety, as well as environmental management • CapitaLand requires third-party service providers and vendors to adhere to anti-bribery and anti-corruption provisions • CapitaLand is committed to activities that are aligned with our focus on community investment. We engage our stakeholders in raising awareness in the areas of philanthropy, environment, health and safety, as well as promote sustainability within the tenant community 	Stakeholders & Communities Organisational    
ACCELERATE Sustainability Innovation and Collaboration <ul style="list-style-type: none"> • Sustainable Operational Excellence • Sustainable Finance • Sustainability Innovation and Technology 	<ul style="list-style-type: none"> • Maintain safe, accessible, vibrant and quality real estate developments to enhance the lives of our shoppers, tenants, serviced residence and hotel guests, homeowners and members of the community • Integrate CapitaLand's ESG performance with financial metrics • Actively embrace innovation to ensure commercial viability without compromising the environment for future generations 	Properties Organisational Capital Financial Capital  

CICT TASKFORCE FOR CLIMATE-RELATED FINANCIAL DISCLOSURE (TCFD) REPORT

CICT is making a progress update of its climate-related disclosure in line with Taskforce for Climate-related Financial Disclosure (TCFD). CICT's sponsor and substantial unitholder, CapitaLand Investment (CLI) had started to align its climate related disclosures

with TCFD recommendations in the four key areas of governance, strategy, risk management and metric and targets since 2017 and further declared its support for TCFD and its recommendations in 2019. As such, CICT is closely referring to CLI's reporting where applicable and is committed to continue adopting TCFD recommendations.

Governance

The Board of the Manager of CICT (the Board) considers sustainability issues as part of its strategic formulation, confirms the material ESG factors listed by the Manager and Property Managers and oversees the management and monitoring of the material ESG factors.

The Board sets the Trust's risk appetite, which determines the nature and extent of material risks that CICT is willing to take to achieve their strategic and business objective. As part of the material risk issues being highlighted, climate change has been identified as critical. The Board regularly reviews climate change risks as part of its Enterprise Risk Management (ERM) Framework.

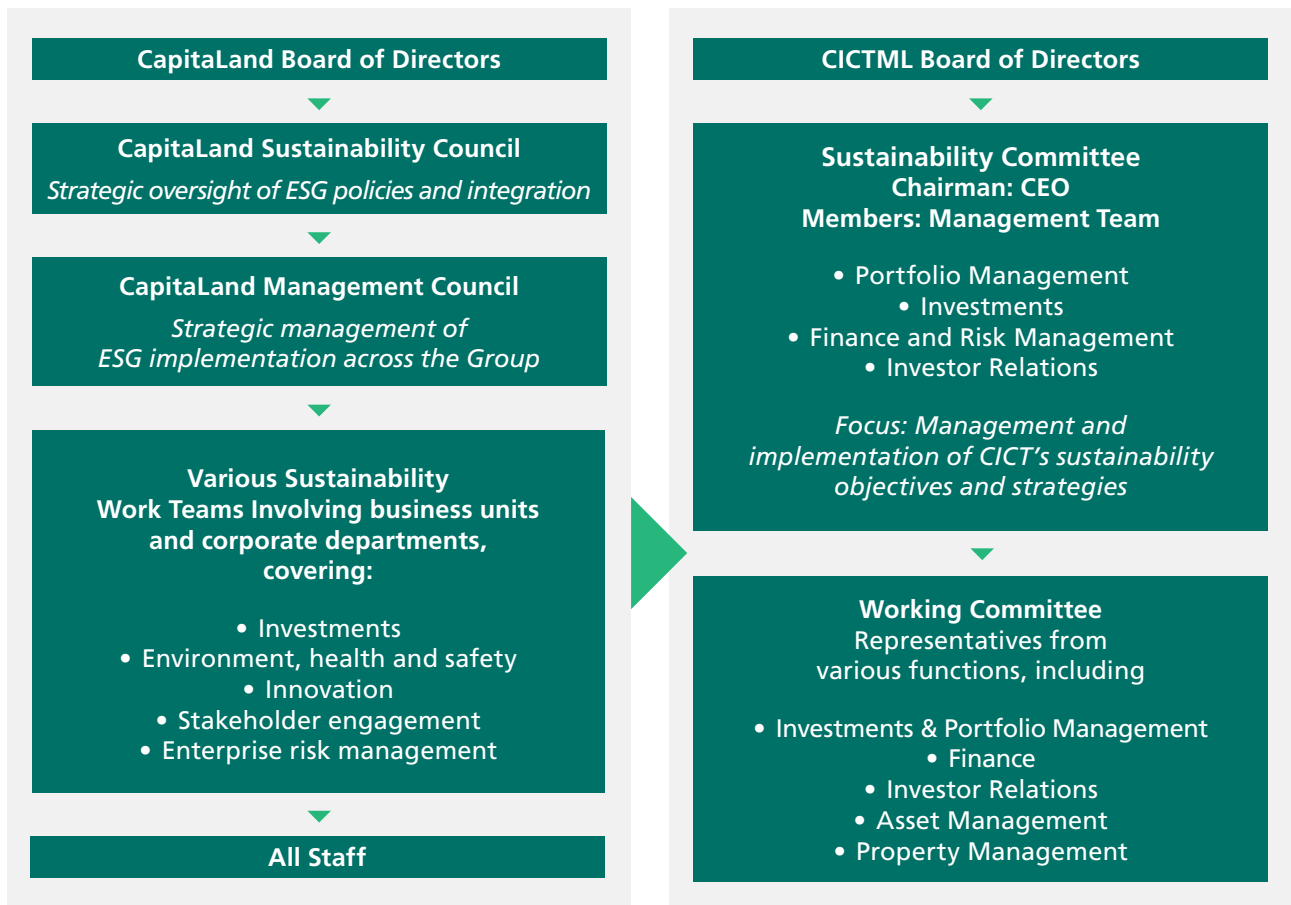
The Board is actively involved in discussions on environment-related and climate-related initiatives. The Board is updated at least twice a year at the quarterly or ad hoc Board meetings on relevant climate-related topics including CapitaLand 2030 Sustainability Master Plan, plan to sustain green rating of the properties, performance metrics such as carbon emissions performance, progress on the reduction targets, as well as stakeholders' expectations on climate change. They are also kept aware of any environmental incidents, which may include climate-related damages or disruptions. As Environment, Health and Safety (EHS) factors are considered as part of an asset investment evaluation process and strategy, they are presented to the Board where relevant.

CICT has a Sustainability Committee championed by the CEO (also an Executive Director) of the

Manager. This Sustainability Committee provides strategic oversight, drives initiatives and reporting related to climate-related risks and opportunities, as well as the broader environmental issues. The Property Managers under CLI has an EHS Committee led by the CEO of Retail and Workspace.

The CEO of the Manager is responsible for CICT's climate change-related targets. A key objective of the Manager's senior management is to transit to a low-carbon business that is aligned with climate science and build a resilient and resource efficient portfolio. As part of these efforts, CICT's directors, senior management and relevant stakeholders will undergo annual training to further build capacity with respect to climate-related risk and opportunity management. The frequency and content of these capacity building trainings will be regularly reviewed to incorporate emerging issues relating to environmental risk management.

In 2021, CLI Group-wide sustainability management comes under the purview of CapitaLand Sustainability Council (SC) that report to the CLI Board. CapitaLand's Management Council consisting of CLI senior management team provides strategic management of ESG implementation across the Group. It is supported by the Group Sustainability Office and various work teams to drive continued progress and improvement in the areas of ESG. The work teams comprise representatives from CLI business units and corporate functions. This governance is cascaded from the Group level to CICT level through CICT's Sustainability Committee.



Strategy

As a CapitaLand-sponsored REIT, CICT's identified ESG issues are aligned and adapted from CLI's list. The selected ESG issues have been deemed to be material and applicable to CICT's business and operations and will be guided by CLI and CICT's regular review, assessment and feedback process in relation to ESG topics moving forward.

Climate change and emissions reduction is one of the key ESG material issues identified as relevant and critical for CICT and CLI. Climate change risk has been identified as a key risk as part of the ERM Framework, and includes both physical and transitional risks. Physical risks include consideration of rising sea levels, violent storms, long intense heat waves, flash floods and freshwater depletion. Transitional risks include potentially more stringent regulations and increased expectations from customers and stakeholders.

The Trust's strategy to identify and address climate-related risks and opportunities spans all areas of its real estate life cycle, from the earliest stage of the investment process, to design, procurement, construction, operations and redevelopment or divestment. This is in line with CLI's approach.

- All new investments into operational assets and development projects undergo the EHS Impact Assessment during due diligence to identify any environmental (including climate change) risks and opportunities related to the asset/project site and its surroundings. The assessment covers performance metrics such as energy efficiency, as well as transitional and physical risk and opportunity considerations. Significant findings from the assessment would be incorporated in the investment paper submitted to CICTML Board for approval.

- Through the implementation of the Group's Sustainable Building Guidelines (SBG), the aim is to identify and address the risks and opportunities of climate change right from the design stage. The local context of each project will be studied in detail, and appropriate measures will be taken into consideration with regards to adaptation of climate change. SBG also sets guidelines for buildings to be more energy efficient, e.g. setting green rating targets, specifying minimum equipment efficiency, and requiring the use of onsite renewable energy whenever possible.

- At the operational asset level, the CLI Group's Environment, Health and Safety Management System (EHSMS), which is audited by a third-party accredited certification body to ISO 14001 standard, serves to monitor transition risks relating to climate regulations via EHS legal registers updates and regular stakeholder engagement. Operational issues pertaining to climate change, energy and water are also identified and managed through the EHSMS to strengthen the climate resilience of its portfolio.

- The CLI Group's 2030 Sustainability Master Plan further outlines the targets and pathways for transition to a low-carbon business that is aligned with climate science. Energy use and carbon reduction targets, as well as green certification targets are set for its operational assets. Initiatives are put in place to improve the environmental performance, resilience and durability of its assets through system upgrades, system optimization,

effective maintenance and changes to user behaviour. The continued achievement of high green building ratings as well as energy and water efficiency measures put in place to achieve the reduction targets would help to mitigate the impact of changing weather conditions.

As part of the 2030 Sustainability Master Plan formulation, the Trust generally considers medium term time frames to be until 2030, and long term beyond 2030 in relation to the identification of climate-related risks and opportunities.

A few of CICT's assets along with sample global assets are part of various physical risk platforms including flooding scenario piloted by CLI, to prepare for its group-wide scenario analysis study. CLI and its REITs, including CICT, aim to conduct its climate scenario analysis in 2022 for its global portfolio. This analysis would consider scenarios based on the latest global and scientific developments, and likely cover a spectrum of scenarios from 1.5°C to 4°C scenarios for current to long-term time frames, to draw conclusions on the financially material physical and transition risks, and validate its current strategy. It will then review its mitigation and adaptation plans, identify opportunities, in alignment with CapitaLand's 2030 Sustainability Master Plan, which is designed to build resilience throughout its operations and future-proof CLI Group's real estate portfolio to guard against climate change risks and to avoid premature obsolescence and adopt available opportunities.

Risk Management

CICT conducts an annual Trust-wide Risk and Control Self-Assessment (RCSA) exercise that requires business units and corporate functions to identify, assess and document material risk which includes ESG relevant risks, along with their key controls and mitigating measures. Material risks and their associated controls are consolidated and reviewed at the CICT management level before they are presented to the Manager's Audit Committee and the Board. This exercise is based on CLI's annual Group-wide RCSA exercise, review of the

Risk Appetite Statement and Key Risk Indicator on Climate Change and Environmental Risk. Such climate-related risks and opportunities are identified and mitigated through CapitaLand's ERM framework, and its externally certified ISO 14001 Environmental Management System (EMS).

CICT's risk management process to address its key risks and uncertainties, including climate change, is discussed further in its Annual Report, Risk Management section.

Upon completion of the scenario assessment study, targeted in 2022, the Group and the Trust will review and update, if appropriate, the processes associated with risk management in order to account for environmental and climate-related risks.

Climate-related risks and opportunities are identified and mitigated through CLI's ERM Framework. The Trust prioritises material ESG issues based on the likelihood and potential impact of the issues affecting business continuity and development. Notably, CICT is cognizant of the risk posed by existing and emerging regulatory requirements with relation to climate change as it is outlined in CapitaLand's RM Framework as a transitional climate change risk. Some of these risks include:

- **Regulatory or compliance risk**, prompted by certain regulations in the countries of operation. These include but not limited to the Environmental Risk Management Guidelines introduced by the Monetary Authority of Singapore (MAS) in 2020 requiring financial institutions and asset managers to place greater emphasis on both physical and transitional environmental risks and the Singapore Stock Exchange mandate from December 2021 that all issuers must provide climate reporting that is aligned to the recommendations of the Task Force on Climate-related Financial Disclosures on a 'comply or explain' basis in their sustainability reports from the financial year (FY) commencing 2022. Climate reporting will be mandatory for the materials and buildings industry from FY 2024.
- **Market risks**, including shifts in carbon and electricity prices, or customer expectations, prompted by the conclusions of COP26 in November 2021, where it was recognised that urgent action is needed to combat global warming and this can only be done through global action from governments and businesses. Other developments, such as Singapore's Green Plan 2030 that charts ambitious and concrete

targets that will strengthen Singapore's commitments under the United Nation's 2030 Sustainable Development Agenda and Paris Agreement, and position Singapore to achieve her long-term net zero emissions aspiration as soon as viable, are also monitored by CICT as they affect the day-to-day operations and practices of the Trust.

Physical risks are observed through the regular monitoring of incidents across the portfolio, for example the cases of floods. In 2020, CLI had conducted a global portfolio baseline study to better understand its portfolio's physical climate risk in relation to floods. This included insights into whether the properties were located in low lying plains, encountered flooding in previous years, had equipment located in the basement, etc. Globally, most of CLI's properties already have flood control features/measures in place, such as flood barriers, sensors, water level pumps and flood emergency response plans.

Climate-related physical risks occurring as extreme weather events, for example cases of floods, and changing climate patterns are regularly monitored across the portfolio. In addition, through CLI's ERM Framework and the implementation of the EHS IA for all new investments, it identifies and prioritises certain physical risks, e.g. floods are highlighted in the due diligence reports and plans to integrate climate change resilience and adaptation considerations into the design, development and management of its properties. To further strengthen climate resilience to flood risk, CLI will regularly engage its operation teams to ensure flood emergency response plans are implemented across its portfolio.

Metrics and Targets

At the Group level, CLI has tracked and reduced the carbon emissions of its managed and owned operational properties, including those of CICT, via its cloud-based Environmental Tracking System. All related metrics have been regularly disclosed in CICT's sustainability reporting in its annual reports and CLI's annual Global Sustainability Report. Since 2010, CapitaLand has been disclosing scope 1, 2 and 3 GHG emissions of its global portfolio and the data has been externally assured. CICT relies on CLI's external assurance which includes the Trust's assets.

Furthermore, in 2020, the Group had their carbon emissions reduction targets approved by the Science Based Targets initiative (SBTi) for a 'Well-below 2°C' scenario. This target is in line with the goals of the Paris Agreement to keep global temperature rise well below 2°C in this century. In 2022, the Group would be evaluating the targets and the progress towards them and explore options for any long-term targets of decarbonisation. Please refer to the CapitaLand Investment Global Sustainability Report 2021 which will be published by May 2022.

At the Trust level, for the year 2021, the carbon related performance and targets can be found on page 132 to 138 of this report.

To calculate its carbon emissions, CICT takes guidance from the operational control approach as defined by the GHG Protocol Corporate Standard, in line with the Group. For more information, please refer to page 134.

Aligned with the Group, CICT has set sustainability and climate related performance metrics and targets that are linked to the remuneration policies for members of senior management, such as the Balance Scorecard (BSC) framework for FY 2021 which had included both quantitative and qualitative targets relating to climate change.

CLI implemented a shadow internal carbon price in 2021 to quantify climate-related risk and opportunities for its new investments. And this was applied as part of the EHS Impact Assessment conducted during CICT's respective due diligence of its three investments in Sydney, Australia.

In addition to the regular financial return to measure the Group's ESG impact, CLI is developing a new metric, Return on Sustainability. CLI will continue to explore new metrics to measure climate-related risks and opportunities which CICT will assess and adopt where relevant for its portfolio.

Environment

CICT is committed to environmental sustainability and value creation as a real estate owner. By leveraging technologies and analytics in optimising the usage of energy, water and waste management across our properties, we believe that we can manage our business more sustainably and create long-term value for all stakeholders.

Our Resources	Our Value Drivers	2021 Value Created
Environment	<ul style="list-style-type: none"> • Manage resources efficiently • Upkeep green buildings (climate resilience) • Ensure health & safety of stakeholders 	<ul style="list-style-type: none"> • 50.3% reduction in carbon emission intensity • 32.8% reduction¹ in energy intensity • 40.9% reduction¹ in water intensity • 100% of CICT's portfolio achieved green rating • Refer to Health & Safety on pages 139-140 • All CICT's Singapore properties participated in World Wide Fund for Nature's (WWF) Earth Hour, by turning off non-essential lights on 27 March 2021, 8.30 pm. In light of COVID-19, no in-person activities were organised. • Tampines Mall committed to subscribe for the proposed district cooling network by Singapore Power

✓ Policy & Objectives

- Identify opportunities in managing its property portfolio to deliver long-term benefits
- Identify and respond to climate change risks
- Transit to low-carbon business
- Reduce energy consumption and transit to renewable energy sources
- Reduce water consumption, encourage use of recycled water and rainwater harvesting
- Manage waste through construction efficiency and increase rate of recycling
- Manage biodiversity to contribute positively to the natural environment
- Engage stakeholders to play their part

✓ Accountability

- REIT and BU CEOs are Environment, Health and Safety (EHS) Champions
- ISO 14001-certified Environmental Management System (EMS) ensures accountability of relevant managers and all staff
- Set key performance targets linked to remuneration for all staff, and performance tracked via the online CapitaLand Environmental Tracking System (ETS)

✓ Approach & Implementation

Environmental Management System (EMS)

- Ensure legal compliance
- Identify environmental aspects and manage impact
- Sustainable Building Guidelines – includes the updated Environment, Health and Safety Impact Assessment (EHS IA) and stakeholder consultation
- Appoint ISO 14001-certified main contractors or conduct EMS legal compliance on site

- Environmentally sustainable operations – EMS Standard Operating Procedures

Key Performance Indicators:

- Green rating targets set for new buildings and major refurbishments
- Green existing property portfolio
- Eco-efficiency targets: improve performance through tracking of energy and water usage, waste generation and carbon emissions
- Stakeholder engagement

1 Compared to base year 2008.

MANAGING OUR ENVIRONMENTAL FOOTPRINT

CapitaLand's Environmental Management System (EMS) is a key tool in managing CICT's environmental footprint across the portfolio. This EMS is integrated with CapitaLand's Occupational, Health and Safety Management System (OHSMS) to form CapitaLand's Environmental, Health and Safety Management System (EHSMS). CapitaLand's EHSMS is audited by a third-party accredited certification body to ISO 14001 and ISO 45001 standards. ISO 14001 and ISO 45001 are internationally recognised standards for the environmental management of businesses and occupational health and safety management of businesses respectively.

Environmental, Health and Safety Policy

CICT is committed to protecting the environment and upholding the occupational health and safety (OHS) of everyone in the workplace*, and will:

- Carry out exemplary Environmental, Health and Safety practices to minimise pollution and health and safety risks
- Seek continual improvement on its Environmental, Health and Safety performance
- Comply with pertinent legislations and other requirements
- Implement the CapitaLand Sustainable Building Guidelines and Occupational Health and Safety programmes

This policy is readily available to all employees, tenants, suppliers, service providers and partners.

* This includes implementing the EHSMS.

Risk Management of Environmental Aspects and Impact

Climate change risks and opportunities are also identified and mitigated through CICT's ERM framework and the externally certified ISO 14001 EMS. As part of the certified EMS, new or updated legal requirements are reviewed quarterly and

compliance is evaluated annually. Risk management of environmental aspects and impacts involves identifying and managing significant environmental aspects of our business operations that can potentially have a negative impact on the environment. The EMS provides a systematic approach to assess the significance of each environmental aspect and impact based on factors such as the likelihood of the occurrence, severity of the impact and control measures implemented. CICT strives to minimise impacts such as resource depletion, carbon emissions and waste generation, by setting environmental targets such as green building rating targets; carbon emissions, energy and water reduction targets; and stakeholder engagement activities. The targets are linked to the remuneration for staff including top management.

Training and Awareness Programmes

Employees attend training and awareness programmes to facilitate effective implementation of CapitaLand's EHSMS. In 2021, 21.5% of employees attended EHS-related training, clocking over 1,640 training hours. New employees are introduced to CapitaLand's EHS policy and EHSMS. In light of COVID-19, more digital learning sessions were conducted in 2021.

Internal and External Audits

CapitaLand has in place an internal audit system to ensure the conformance and effective implementation of its EMS to ISO 14001 international standards. External audits are conducted annually by a third-party accredited certification body.

Engaging Tenants to Go Green

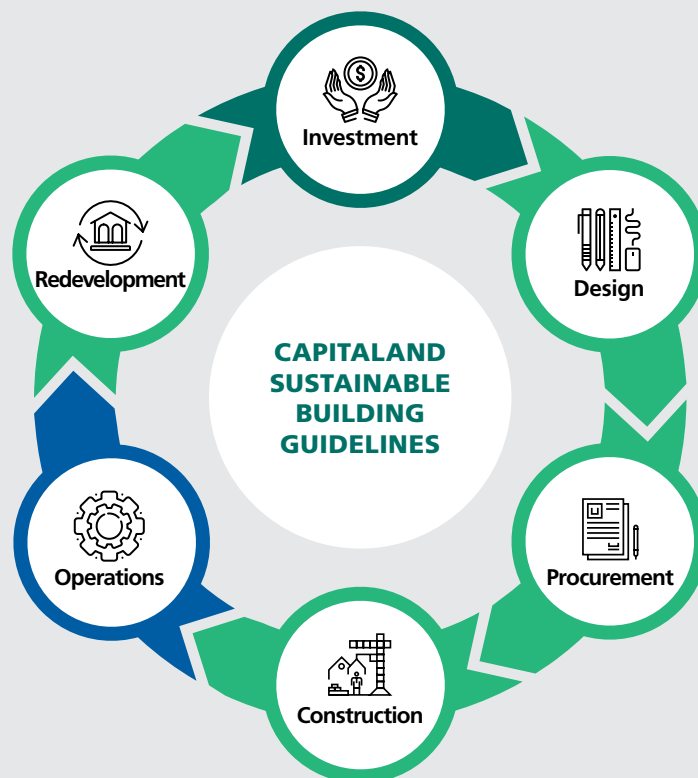
Beyond developing environmentally sustainable properties, and operating them according to best practices, CICT understands the vital role that end-users of its buildings play. Collaboration with tenants is becoming more important to influence and support their sustainability goals. A green clause is implemented across all leases in its retail properties and for new leases in its office properties in Singapore where tenants are to support green initiatives by the landlord including proper disposal of waste. For all its properties in Singapore, a green fit-out guide is given to new tenants to encourage adoption of greener fit-outs, lighting efficiency requirements and promote green practices and behaviour.

SUSTAINABLE DEVELOPMENTS AND ASSETS

CapitaLand Sustainable Building Guidelines

CICT refers to CapitaLand's Sustainable Building Guidelines (SBG), an in-house guide developed since 2007, to ensure environmental considerations are incorporated in all stages of its properties' life cycles – from feasibility, design, procurement, construction, operation to redevelopment. It also

covers developments and refurbishments. The SBG is regularly reviewed to ensure continuous improvement, with a focus on four key objectives of minimising carbon footprint and energy consumption, water management, reducing generation of waste and promoting biodiversity in the life cycles of its developments.



#1 Investment

- Align with Sustainability Master Plan (SMP) targets
- Conduct EHS IA and gap analysis with SMP
- Identify opportunities for innovation and value creation

#2 Design, Procurement, Construction and Redevelopment

- Design in accordance with CapitaLand Sustainable Building Guidelines
- Align with SMP targets
- Testbed innovations
- Adopt EHS best practices and appoint EHS certified main contractors
- Monitor and report performance

#3 Operations

- Asset planning to align with SMP – resource efficiencies in budget, future-proofing of portfolio
- Embed best practices for sustainable operational excellence
- Innovate and collaborate
- Evaluate, monitor and report performance
- Share lessons learnt and seek improvement

Environment

Mitigating Climate Change Challenges and Identifying Opportunities through Design

As countries rally for action to mitigate climate change, we expect more stringent regulations and increased expectations from stakeholders. By adopting the SBG, CICT aims to future-proof its developments by addressing the risks of climate change right from the investment or design stage.

Every project is studied in detail and appropriate measures are adopted in consideration of climate change. The SBG also sets guidelines for buildings to be less energy reliant. For example, setting green building certification targets above statutory requirements, as well as encouraging the use of renewable energy, whenever possible.

Environment Health and Safety Impact Assessment (EHS IA)

A key component of the SBG is the mandatory EHS IA which is conducted during the feasibility stage of an investment into operational asset and development project. Significant findings of the EHS IA and their cost implications, if any, are incorporated in the investment paper and submitted to the Board of Directors for approval.

The EHS IA considers Environment, Health and Safety risks and opportunities upfront and identify mitigating measures. The Environment aspect covers

areas such as floods, biodiversity, air quality, noise, connectivity, heritage and resources. There are no properties in the portfolio located within protected areas and no material biodiversity risk has been identified.

Green Building Rating

Green building ratings help affirm the quality of CICT's properties. They serve as an external validation that key environmental aspects have been considered in CICT's project design, development and operations. With targets set from the early stage of design and development, green buildings, with a lower lifecycle carbon footprint through the adoption of sustainable design and materials, are more resource-efficient.

The minimum target certification for our new developments in Singapore is Building and Construction Authority (BCA) Green Mark Gold^{PLUS}. CICT is committed to actively renew and maintain our green certifications and achieve minimum BCA Green Mark certification for all properties. The Trust has also set a target to green all its existing properties outside Singapore by 2030 with each achieving minimum certification level by a green rating system administered by a national government ministry/agency or a Green Building Council recognised by World Green Building Council (WGBC). As at 31 December 2021, all of CICT's properties are green rated.

Environment

Property	Award Category	Year of Award/Renewal
Retail		
Bedok Mall	BCA Green Mark Platinum	2021
Bugis+	BCA Green Mark Platinum	2021
Bugis Junction	BCA Green Mark Platinum	2021
Bukit Panjang Plaza	BCA Green Mark Gold ^{PLUS}	2020
Clarke Quay	BCA Green Mark Certified	2019
IMM Building	BCA Green Mark Gold ^{PLUS}	2019
JCube	BCA Green Mark Platinum	2020
Junction 8	BCA Green Mark Platinum	2021
Lot One Shoppers' Mall	BCA Green Mark Gold	2020
Tampines Mall	BCA Green Mark Gold	2019
Westgate	BCA Green Mark Platinum	2022
Integrated Development		
Funan	BCA Green Mark Gold ^{PLUS}	2018
Plaza Singapura	BCA Green Mark Gold	2019
The Atrium@Orchard	BCA Green Mark Gold	2019
Raffles City Singapore	BCA Green Mark Gold ^{PLUS}	2020
CapitaSpring	BCA Green Mark Platinum	2018
Office		
Asia Square Tower 2	BCA Green Mark Platinum	2021
	LEED Shell & Core Platinum	2014
CapitaGreen	BCA Green Mark Platinum	2021
Capital Tower	BCA Green Mark Pearl	2018
	BCA Green Mark Platinum	2020
Six Battery Road	BCA Green Mark Platinum	2021
21 Collyer Quay	BCA Green Mark Platinum	2020
Gallileo, Germany	LEED Building Operations and Maintenance: Existing Buildings Gold	2020
Main Airport Center, Germany	BREEAM Good Certification	2021

21 COLLYER QUAY: THE MAKING OF A GREEN MARK PLATINUM BUILDING

CICT creates long-term value for its stakeholders by ensuring that its properties stay relevant and sustainable. Each building has a unique asset management plan that is tailored to the needs of its occupiers amidst an evolving business environment.

For 21 Collyer Quay, a building constructed in 1982, the end of a net lease agreement in April 2020 presented the opportunity for an asset enhancement initiative (AEI). The building, managed by the ex-tenant was previously given the Building and Construction Authority (BCA) Green Mark certification.

The enhancement work took place from 3Q 2020 to 4Q 2021 during the pandemic, with the work scope ranging from the refurbishment of essential equipment to the upgrading of common areas. Extensive green initiatives and more greenery were introduced to the existing spaces, which were aligned to the five key areas of the BCA's Green Mark assessment scheme. These included:

- **Improvements to Sustainable Management**, through the provision of a green corner, green-related activities and a system to detect refrigerant leaks.
- **Higher Building Energy Performance**, through the installation of an energy-efficient chiller plant with an adaptive control algorithm, and efficient lighting system
- **Better Resource Stewardship**, through the introduction of energy, water and waste management policies and improved action plans. Water usage is closely monitored, and the current water fittings satisfy the minimum 2-ticks rating on the Water Efficiency Labelling Scheme (WELS). Facilities such as separated recycling bins and proper storage area for recyclable waste are also provided.
- **New Features for a Smart and Healthy Building**, with monitoring systems to improve indoor air quality (on each floor) and to achieve a more efficient energy monitoring plan with sub-metering systems.
- **Advanced Green Efforts**, through the monitoring of indoor air-quality, temperature and humidity trends, and the introduction of surveillance audits.

As a result of these enhancements, 21 Collyer Quay was awarded BCA's Green Mark Platinum certification, the highest accolade in the Green Mark assessment scheme and a significant improvement from the previous Green Mark accreditation. The building is leased to WeWork for seven years from 4Q 2021.

Estimated
Cost Savings Per Year

approx.

S\$107,000/year



Upgraded chiller plants at 21 Collyer Quay



Sustainability has been integral to WeWork's values since Day 1. We are able to do so by working with our employees, members and partners to drive eco-conscious practices in our spaces to make a lasting impact on communities and in our cities. Our sustainability goals fall into four primary areas: Wellbeing, Impact, Sustainability, and Energy. Our latest location, 21 Collyer Quay, is a testament to this. It has been awarded the Green Mark Platinum Award by BCA for minimal impact on the environment. Various green practices and features are integrated in building design; which will enable us to measure and track our success through building performance tracking of energy, water, material resource usage and indoor environmental quality for better health and wellbeing.

Mr Ameet Ankaikar
Regional Energy, Sustainability & Technical
Director, WeWork



Environment

SOCIAL INTEGRATION

We are committed to building safe, accessible, vibrant and quality real estate developments to enhance the lives of our stakeholders and communities around our properties.

Our social integration criteria, which factor universal design considerations include:

- Ensuring accessibility in the built environment to people of different age groups and varying mobility
- Enhancing connectivity to public transport, roads, amenities and between buildings
- Providing community spaces as public gathering points

These design considerations are also integrated with CapitaLand's Sustainable Building Guidelines (SBG) to ensure that they are considered from the start of the project development process. For its new projects in Singapore, a target has been set to achieve at least a UD Mark Gold certification as assessed by Singapore's Building & Construction Authority (BCA).

Universal design considerations ensure that public spaces in our properties are accessible to users of different age groups and varying abilities. These include:

- Seamless connectivity to the external surroundings, such as bus stops, adjacent buildings, streets and sidewalks

- Barrier-free access from accessible (handicapped) parking lots and family parking lots to lift lobbies
- Sheltered and barrier-free drop-off areas
- Accessible (handicapped) and family lots
- Designated pedestrian lanes in car parks
- Amenities such as accessible toilets, lifts and nursing rooms
- Atrium spaces, libraries and play areas for children

CICT's 22 operating properties in Singapore either offer direct access to public transport hubs or are close to MRT stations, bus stops and taxi stands.

All our properties have at least one facility for disability access. These include accessible alighting and boarding bays, lifts, parking lots and public toilets. Our properties are also guide-dog friendly.

To encourage greener transportation modes, the Trust has allocated around 1,000 bicycle bays as well as green parking lots with charging stations across our properties. Plans are also underway to roll out more electric vehicle charging stations in our portfolio in collaboration with Singapore Power Mobility. For tenants who cycle to work, shower facilities are available in some properties.

We have also continued the partnership with BlueSg on electric car-sharing at six of our malls, namely Clarke Quay, Funan, Lot One Shoppers' Mall, Plaza Singapura, Tampines Mall and Westgate.

Type of Amenities	No of Retail Properties	No of Office Properties
Facilities with disability access	15	6
Guide dog-friendly policy	15	6
Family and nursing rooms	15	4
Shower facilities	2	6
Accessible public toilets	15	6
Bicycle-sharing parking zones	1	3
Electric vehicle charging stations	9	6
Community spaces	11	4

Properties	Award	Year of Award
Bedok Mall	BCA Universal Design Mark Gold ^{PLUS}	2016
Westgate	BCA Universal Design Mark Platinum	2015
JCube	BCA Universal Design Mark Gold ^{PLUS}	2013
CapitaGreen	BCA Universal Design Mark Platinum	2016
Capital Tower	BCA Universal Design Mark Gold	2017
Funan	BCA Universal Design Mark Gold ^{PLUS}	2020
CapitaSpring	BCA Universal Design Mark Gold ^{PLUS} (Design)	2018

Environment

OPERATIONAL EFFICIENCY

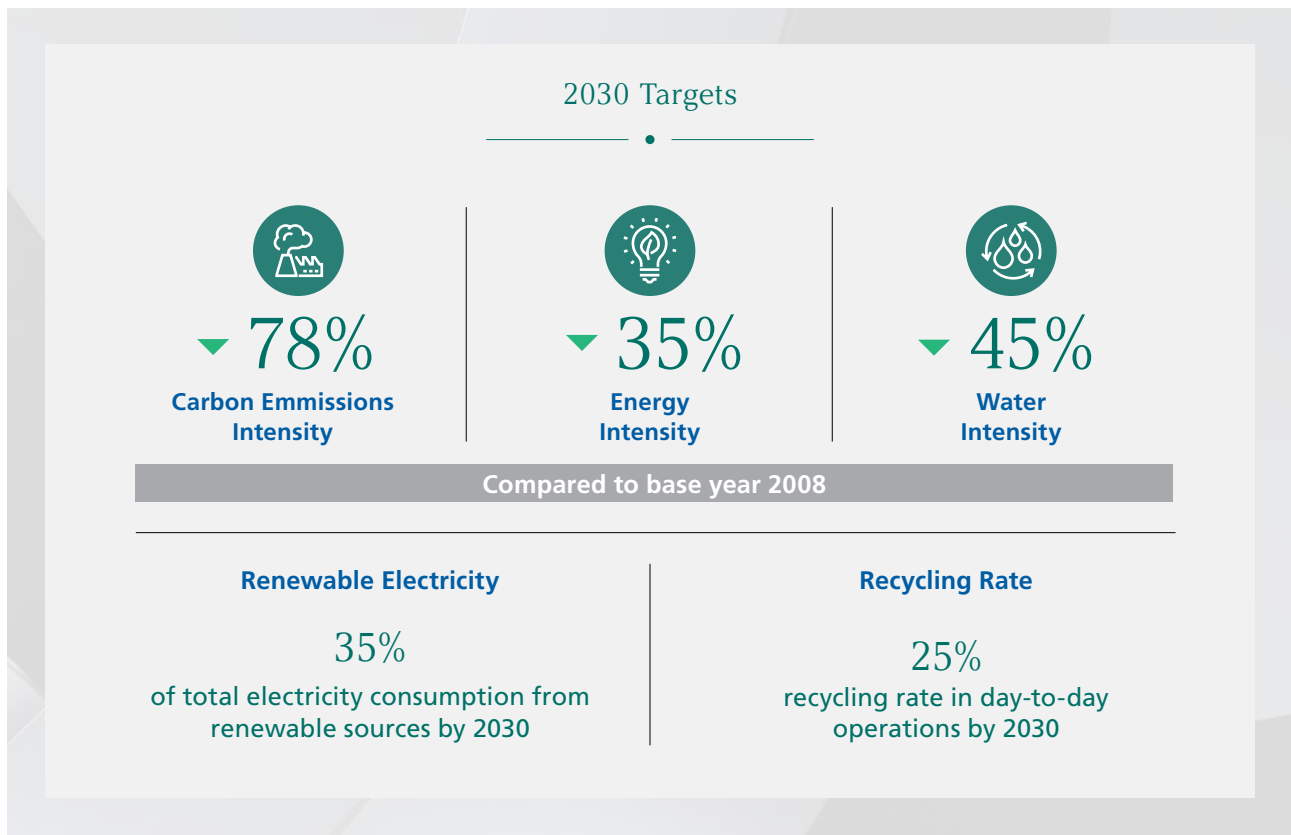
Portfolio Resilience And Resource Efficiency

The efficient use of environmental resources such as energy and water, responsible waste management and consideration of the surrounding community, contribute to the operational efficiency and long-term sustainability of CICT's real estate portfolio. This will build resilience throughout CICT's operations and future-proof its real estate portfolio to guard against climate change risks and avoid premature obsolescence. In the long term, we believe this will be a differentiating factor for CICT in the markets that it has a presence in.

The usage of environmental resources in CICT's portfolio is closely monitored as part of our eco-efficiency objectives and long-term sustainability. Energy and water consumption, waste generation and carbon emissions at our properties are monitored via CapitaLand's Environmental Tracking System (ETS). All Property Managers are required to submit monthly reports with supporting documentary evidence through the ETS. The system's control and monitoring tool allows the Property Managers to conduct analysis against set targets and past trends to facilitate a better understanding of consumption patterns and identify potential areas for improvement.

Targets

CICT is aligned with CapitaLand's science-based targets set out in CapitaLand's 2030 Sustainability Master Plan as we transit to a low-carbon business. CapitaLand's revised carbon emissions intensity reduction target is computed from the approved science-based target, to better track our day-to-day operational efficiency.



Reporting Scope

In 2021, the COVID-19 pandemic continued to evolve with a significant increase in infection rate and the rise of the Delta variant. While countries moved towards vaccinating the population, the safe management measures such as dining capacity limits and return to office restrictions continued to remain in place. In Singapore, the restrictions capped the shopper traffic at malls as well as workers' return to office as working from home was the default in the last two quarters of 2021. This impacted the footfall and physical occupancy, resulting in lower consumption of energy and water in 2021. A similar trend was observed in Frankfurt, Germany.

CICT reports the consumption trend for the last three years: 2019¹, 2020² and 2021³. Due to the effects of the pandemic, the 2020 and 2021 data are anomalies.

For reporting year 2021, CICT's Singapore operating properties comprise 22 properties across retail, office and integrated developments. Of which, some of the assets have changes in status:

- One George Street was divested on 9 December 2021 (but recorded full year data);
- Part of Six Battery Road was in the midst of its asset enhancement initiative for 2021;
- 21 Collyer Quay obtained Temporary Occupation Permit (TOP) for its enhancement works on 1 October 2021; and

- CapitaSpring, which was under development obtained TOP on 15 November 2021.

By definition, Scope 1 emissions refer to direct emissions from activities controlled by CICT, Scope 2 emissions are indirect emissions associated with its consumption of purchased energy while Scope 3 emissions are indirect emissions from activities not controlled by CICT. Our footprint is calculated in accordance with the Greenhouse Gas (GHG) Protocol⁴.

CICT's Scope 1 data is derived from usage of diesel on an adhoc basis and excluded from carbon emissions intensity. Scope 2 data covered the purchased energy consumption relating to the operations. Scope 3 data included all purchased energy and diesel consumption for assets under development/upgrading, namely 21 Collyer Quay (1 January 2021 to 30 September 2021) and CapitaSpring for 2021.

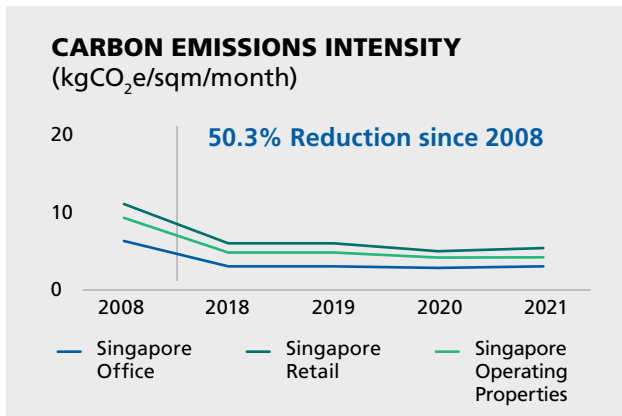
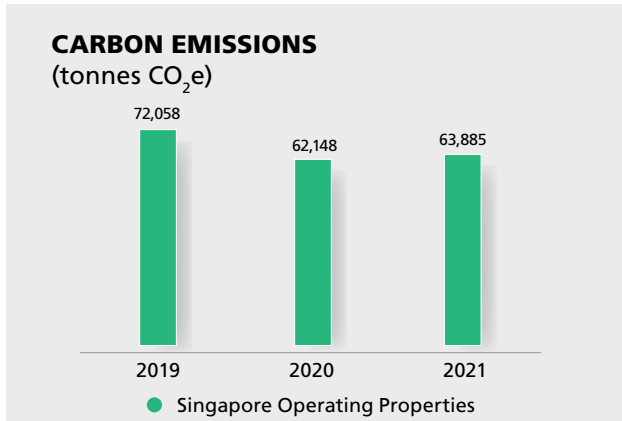
The two German assets, Gallileo and Main Airport Center are third-party managed, and reported consumption data for energy, district heating, water and waste data for 2021 where available. Data which was not available as at the time of reporting were excluded.

All intensity data⁵ for landlord-controlled areas excluded assets under stabilisation or assets that do not have the full year consumption data for the reporting year.

- 1 Operating properties for **2019** include Retail: Bedok Mall, Bugis Junction, Bugis+, Bukit Panjang Plaza, Clarke Quay, Funan (reopened in June 2019), IMM Building, JCube, Junction 8, Lot 1 Shoppers' Mall, Plaza Singapura, Raffles City Singapore, Tampines Mall, The Atrium@Orchard and Westgate; and Office: Asia Square Tower 2, Capital Tower, CapitaGreen, Six Battery Road, One George Street, Raffles City Tower (office) and Bugis Village. CapitaSpring was reported as an asset under development.
- 2 Operating properties for **2020** include Retail: Bedok Mall, Bugis Junction, Bugis+, Bukit Panjang Plaza, Clarke Quay, Funan, IMM Building, JCube, Junction 8, Lot 1 Shoppers' Mall, Plaza Singapura, Raffles City Singapore, Tampines Mall, The Atrium@Orchard and Westgate; and Office: Asia Square Tower 2, Capital Tower, CapitaGreen, Six Battery Road, One George Street, Raffles City Tower (office), Bugis Village (January to March 2020) and 21 Collyer Quay (May to December 2020). CapitaSpring was reported as an asset under development. Consumption for German operating properties was reported separately.
- 3 Operating properties for **2021** include Retail: Bedok Mall, Bugis Junction, Bugis+, Bukit Panjang Plaza, Clarke Quay, Funan, IMM Building, JCube, Junction 8, Lot 1 Shoppers' Mall, Plaza Singapura, Raffles City Singapore, Tampines Mall, The Atrium@Orchard and Westgate; and Office: Asia Square Tower 2, Capital Tower, CapitaGreen, Six Battery Road, Raffles City Tower (office), One George Street, 21 Collyer Quay (1 October - 31 December 2021) and CapitaSpring (December 2021). Consumption for German operating properties was reported separately.
- 4 This is developed by the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD), which sets the global standard on how to measure, manage and report greenhouse gas emissions.
- 5 **2019** intensities included all Singapore operating properties except Funan which started operations in June 2019 and Asia Square Tower 2's district cooling consumption.
2020 intensities included all Singapore operating properties except Funan which was on its first year of stabilisation, Bugis Village, 21 Collyer Quay. CapitaSpring, an asset under development, has been excluded in the calculation of all intensities. District district cooling energy consumption are newly included in the computation of carbon intensity and energy intensity figures from 2020 onwards. 2020 intensity data was restated to include Asia Square Tower 2's district cooling consumption.
2021 intensities included all Singapore operating properties except CapitaSpring and 21 Collyer Quay as they were under construction/upgrading.

Environment

Carbon Emissions



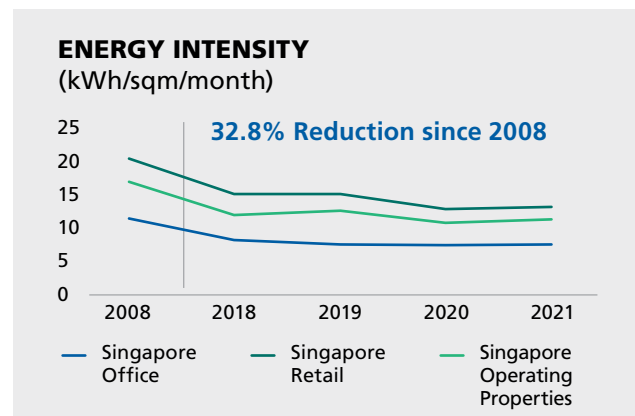
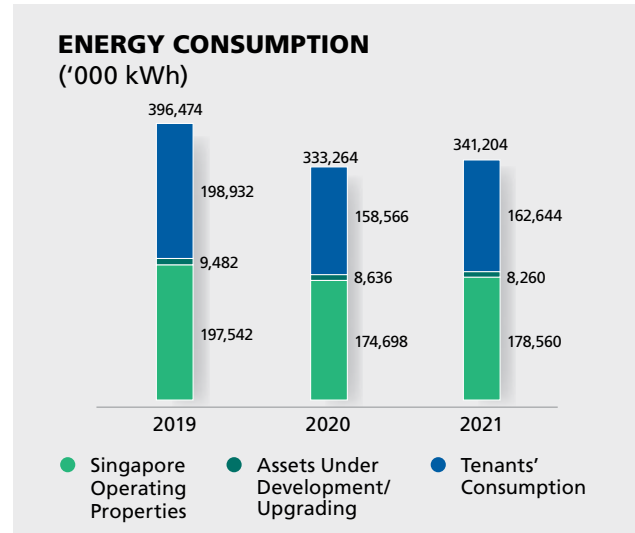
CICT seeks to address the challenges of climate change by reducing our energy usage and carbon footprint across our business operations. Our focus is on minimising greenhouse gas emissions from our properties.

Scope 2 emissions¹ in 2021 made up 63,885 tonnes. This is a 2.8% increase from 2020 for Singapore operating properties. For 2021, carbon emissions intensity for the Singapore operating properties was 4.52 kgCO₂e/m², representing a 50.3% reduction compared to base year 2008. This was a slight increase from 2020's restated carbon intensity of 4.40 kgCO₂e/m² or a 51.5% reduction compared to base year 2008.

Scope 1 emissions from adhoc diesel consumption was 321 tonnes for Singapore operating properties. Scope 3 emissions from assets under development or upgrading was 3,214 tonnes, contributing about 4.8% of total overall carbon emissions. There was no business travel via air by CICT employees in FY 2021 due to the pandemic.

¹ This is computed mostly from purchased electricity consumption under scope 2 as defined by the Greenhouse Gas (GHG) Protocol (operational control approach) and using individual country CO₂ emission factors retrieved from the International Energy Agency (IEA) Statistics – CO₂ emission factors from fuel combustion 2020 edition.

Energy



In 2021, CICT reported 178,560,000 kWh of energy consumption for the landlord-controlled areas in the Singapore operating properties and 8,260,000 kWh for CapitaSpring and 21 Collyer Quay, which were assets under development/upgrading that used a mix of purchased energy and diesel for its energy requirements. The overall energy usage for landlord's consumption was 2.2% higher year-on-year largely attributable to a low base due to the circuit breaker in 2020 and slightly improved business activities despite the on-off restriction measures experienced in 2021.

With the inclusion of district cooling energy in the energy intensity computation, CICT's 2021 energy intensity was a 32.8% reduction compared to base year 2008 versus the 2020 restated 33.9% reduction compared to base year 2008 for Singapore operating properties.

Environment

Tenants' consumption was 162,644,000 kWh. This excluded tenants' consumption at Plaza Singapura as tenants were billed directly, 21 Collyer Quay, which was undergoing upgrading works, as well as CapitaSpring as the building obtained temporary occupation permit in November 2021.

CICT also recorded direct fuel consumption of around 824,000 kWh resulting from usage of diesel for generator operations.

We recognise that as buildings become more energy efficient, the reduction in energy intensity inevitably becomes less significant. Collaboration with tenants becomes all the more important. A green clause is implemented for leases in majority of the Singapore portfolio where tenants are to support green initiatives implemented. In addition, a green fit-out guide, along with other materials are included in the handover kit which are given to new tenants. This is to encourage tenants to adopt green fit out and promote green practices and behaviour.

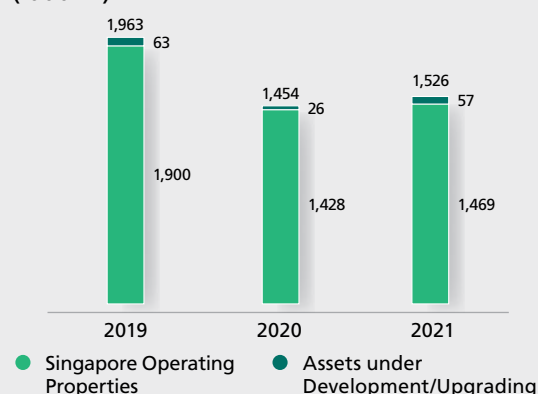
For the German assets, Gallileo and Main Airport Center reported a total energy consumption of about 16,124,000 kWh including district heating for the whole building. Gallileo did not record any energy consumption as it was leased to a single tenant who used renewable energy.

Renewable Energy

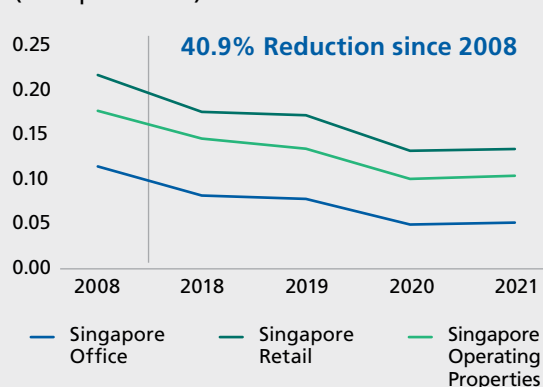
CICT has more than 1,700 m² of solar panels at Bedok Mall, Bugis Junction, JCube, and Asia Square Tower 2. These solar panels have helped our properties to tap around 119,000 kWh of renewable energy source.

Water

WATER CONSUMPTION ('000m³)



WATER INTENSITY (m³/sqm/month)



The main water source for CICT's portfolio is from Public Utilities Board (PUB), Singapore's national water agency.

In 2021, CICT's total water consumption (including recycled water) amounted to around 1,526,000 m³ from the Singapore operating properties including assets under development/upgrading, CapitaSpring and 21 Collyer Quay. Excluding projects under works, the 2.9% increase year-on-year was largely attributable to a slight increase in business activities compared to 2020.

As a result, CICT's 2021 water intensity for operating properties inched up to 0.104 m³/sqm/month, representing a 3.6% year-on-year increase and a 40.9% reduction compared to the base year 2008.

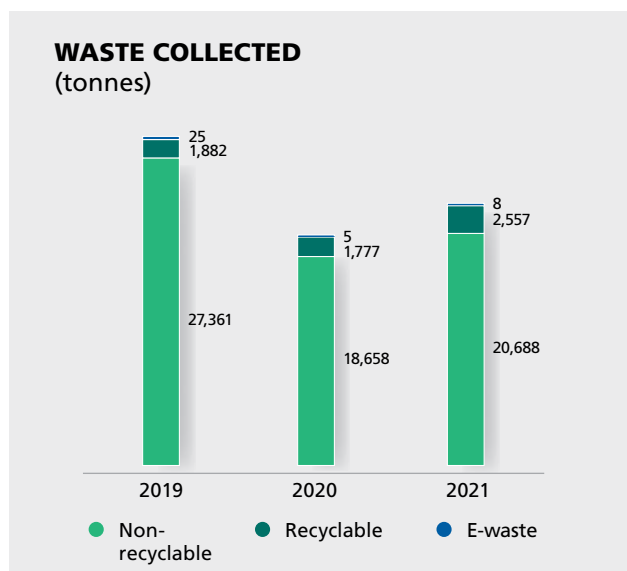
To reduce water consumption, we also utilised recycled water such as harvested rainwater and NEWater for plant irrigation, hi-jetting of car park decks, the cooling towers and sprinkler systems across our Singapore operating properties. Twelve of CICT's operating properties used about 590,000 m³ of recycled water or 40.2% of the total water consumption in 2021.

We adopt stringent monitoring of the consumption and water intensity to ensure that fluctuations are duly accounted for and issues are promptly addressed.

For our German assets, Gallileo reported about 19,000 m³ of water consumption in 2021. Water consumption data for Main Airport Center was not available at time of reporting.

Environment

Waste Management



CICT is committed to the proper disposal of waste generated at our properties. We consolidated waste data for 22 Singapore operating properties in 2021. The collection and disposal of waste at these properties are being carried out by licensed contractors for recyclable waste.

About 20,688 tonnes of non-recyclable waste and 2,557 tonnes of recyclable waste were collected in 2021. Recyclable waste is 11.0% of total waste collected, and comprised approximately 1,897 tonnes of paper, 25 tonnes of plastic, 29 tonnes of metal, 10 tonnes of glass and 595 tonnes of other materials.

At CICT, we encourage and support our stakeholders' waste recycling efforts, by placing recycling bins in our operational properties.

In 2021, National Environment Agency (NEA) appointed ALBA Group as the designated electronic waste (e-waste) disposal vendor for all retail properties and no data was shared. The office properties continued the partnership with Cimelia Resource Recovery for e-waste collection and a total of 8.1 tonnes was collected in 2021 from our Singapore operating properties.

For 2021, Gallileo and Main Airport Center recorded around 207 tonnes of waste collected. Details of the breakdown was not available at time of reporting.

Conservation Measures

CICT continues to implement various energy and water conservation measures which focus on regular maintenance and innovation to achieve operational savings as well as improving waste management. The measures are listed in the tables below.

ENERGY

Focus	Measures
Central Air Conditioning System	<ul style="list-style-type: none"> Installed with Measurement & Verification (M&V) System to monitor system performance daily Perform preventive and periodic servicing and maintenance Auto tube-cleaning system Conduct energy audit periodically
Lighting	<ul style="list-style-type: none"> Replacing existing non-LED type with LED type Lighting power budget of not more than 22 Watts per m² for tenanted areas
Control, Metering and Monitoring	<ul style="list-style-type: none"> Building Management System Sub-metering
Renewable Energy	<ul style="list-style-type: none"> Photovoltaic (PV) system Plans in place to implement PV system at IMM Building in 2022
Equipment	<ul style="list-style-type: none"> Replace equipment with higher efficiencies

WATER

Focus	Measures
Control, Metering and Monitoring	<ul style="list-style-type: none"> Install digital water meters for leakage detection and automatic meter readings in malls To monitor water usage system Conduct technical assessment periodically
Equipment	<ul style="list-style-type: none"> Replace equipment with higher efficiencies
Rainwater Harvesting	<ul style="list-style-type: none"> Reuse of storm water in some properties

WASTE MANAGEMENT

Focus	Measures
Recycling	<ul style="list-style-type: none">• Collection stations at properties for paper, plastic bottles and electronic waste• Partnership with NEA to install reverse vending machine programme for the collection of drink containers at 12 malls• Pilot the CleanRobotics for trash sorting bins initiative at Raffles City Singapore in 2022• Pilot the introduction of food waste digester initiative at Tampines Mall and Funan in 2022

TAMPINES MALL SUBSCRIBES TO INNOVATIVE COOLING SOLUTION THAT ENHANCES EFFICIENCY

In August 2021, CICT signed a Letter of Intent with the Singapore Power Group (SP Group) to subscribe for the proposed distributed district cooling (DDC) network in Tampines Central that could achieve energy savings and reduce carbon emissions through economies of scale. The proposed DDC network, a project by Temasek and SP Group, will be the first to be applied for brownfield developments and will be a gamechanger for more eco-friendly towns, in support of Singapore Green Plan 2030.

Tampines Mall will be one of 14 buildings to tap into an interconnected, centralised cooling system aimed at lowering energy consumption and carbon emissions. The DDC network will consolidate the cooling loads of the 14 buildings where it will distribute chilled water through centralised infrastructure such as retrofitted underground insulated pipes. Cooling efficiency is improved given that district cooling uses less energy compared to standalone cooling systems. This will bring about significant savings on maintenance costs for our property by tapping on the DDC network.

A feasibility study conducted at Tampines Central demonstrates:

Electricity Consumption

17%
Savings

Carbon emissions

18%
Reduction

Annual Savings

~S\$4.3 million

from energy, reduced equipment replacement and maintenance costs, and potential earnings from freed-up chiller plant space which can be converted for retail or office use



As part of the CapitaLand Group, one of the most sustainable corporations in the world, CICT is firmly committed to embedding sustainability in our business strategy and the daily operations of our portfolio, which is 100% green-rated. To continue advancing in our sustainability journey under CapitaLand's 2030 Sustainability Master Plan, we believe in supporting innovation and collaborating with like-minded partners. We are therefore pleased to take part in the distributed district cooling (DDC) network feasibility study in Tampines Central, where Tampines Mall is located. To date, the results of the study have been encouraging, and we expect to see some reduction in the energy consumption for Tampines Mall going forward. We welcome and look forward to more of such collaborative efforts that benefit the communities served by CICT's properties and support Singapore's overall climate resilience.



Tony Tan
Chief Executive Officer,
CapitaLand Integrated Commercial
Trust (CICT) Management Limited

PILOTING INITIATIVES FROM THE INAUGURAL CAPITALAND SUSTAINABILITY X CHALLENGE (CSXC)

The inaugural CapitaLand Sustainability X Challenge (CSXC) was launched in 2020 to globally source for promising solutions or technologies to accelerate CapitaLand's progress to meet the CapitaLand 2030 Sustainability Master Plan targets.

The inaugural CSXC received over 270 entries from over 30 countries. The two winners plus eight other promising innovations from the inaugural CSXC were given an opportunity to pilot at selected CapitaLand properties around the world and CICT's properties have been selected for some of the pilots.

- **Climatec Corp's ClimaControl Quantum Resonance Water (QRW)** is a novel and unique solution that treats water used in cooling towers without the use of chemicals or power. ClimaControl QRW is able to reduce blowdown water from 60% to over 90% and reduce associated downstream chiller system energy consumption from 1% to over 5%. The water can be recycled for other uses

in the building such as plant irrigation or toilet flushing. The trial has kickstarted at CapitaGreen and will be ongoing until 2023.

- **LumenAire™ UV Air Disinfection** is an indoor air disinfection solution to improve indoor air quality. It effectively cleans, disinfects and eliminates airborne pathogens such as bacteria or virus in the air by using proven ozone-free germicidal short-wave ultraviolet light technology. The trial began at Raffles City Singapore in December 2021.
- **CleanRobotics' TrashBot™** is a smart waste bin which uses artificial intelligence, cloud connected robotic system and multiple sensors to sort waste between recyclables and landfill waste. It captures high quality waste data and lets staff know when it is filling up thereby facilitating better recycling efforts. It also has a digital monitor for corporate communications, education and advertising. The trial in Raffles City Singapore will begin in 2022.

OCCUPATIONAL HEALTH AND SAFETY

Our stakeholders' occupational health and safety (OHS) are of utmost importance. An effective OHS management system is part of risk management and enhances productivity, morale and well-being. CICT aims to provide a safe and secure environment at the properties to optimise both retail and office experiences.

CICT adopts CapitaLand's Occupational Health and Safety Management System (OHSMS), which has been externally audited by a third-party accredited

certification body to International Organization for Standardization (ISO) 45001 standards, a recognised international standard for OHS Management Systems. The framework involves identifying and reviewing OHS hazards, assessing their risks, establishing policies, ensuring accountability, developing action plans and engaging stakeholders.

We are committed to ensuring a high OHS performance. Guided by an existing robust OHS Management System, we strive to reduce occupational injury rates with the aim to achieve zero harm.



Policy & Objectives

- Reduce occupational injury rates with the aim to achieve zero harm
- Provide a robust OHS Management System
- Meet or exceed OHS legal requirements
- Promote a culture of individual ownership and responsibility for OHS management
- Seek proactive support and participation from stakeholders, including top management, employees, contractors, suppliers and tenants
- Drive continuous improvement in OHS performance



Accountability

- BU CEOs are accountable for their OHS performance
- The ISO 45001 OHS Management System secures the accountability of relevant managers and staff KPIs linked to remuneration of all employees:
 - OHS performance of employees
 - Stakeholder engagement



Approach & Implementation

Environmental Management System (EMS)

- Legal compliance
- Identify hazards & risk assessment through regular Hazards, Identification and Risk Assessments (HIRA)
- Sustainable Building Guidelines – Design for Safety (DfS) to manage health and safety risks throughout the buildings' life cycles
- Safe operations – OHS Standard Operating Procedures (SOPs) to minimise the incidence of hazards such as poor ergonomics or falling from height
- Training and awareness to facilitate effective implementation and partnerships with stakeholders to create a safe work environment

- Appoint OHSAS 18001/ ISO 45001 certified main contractors or carry out OHS legal compliance audit on-site
- Give preference to OHSAS 18001/ ISO 45001 certified supply chain (vendors/ suppliers); in Singapore, non-OHSAS 18001/ ISO 45001 certified supply chain (vendors/ suppliers) are encouraged to achieve bizSAFE Level 3 and above.

Key Performance Indicators:

- OHS performance of staff
- Stakeholder engagement

Health & Safety

Stakeholders	Approach	How We have Performed in 2021
Employees	<ul style="list-style-type: none"> OHS key performance indicators are linked to the remuneration of all employees and top management All employees take ownership of OHS issues and are proactive in reporting all OHS-related incidences alongside non-compliance and non-conformities SOPs to respond to epidemic/pandemic outbreaks, including a 24-hour emergency response team HR department regularly updates employees about medical advice and travel alerts where necessary 	<p>Absentee rate¹: 2.2% (2020: 2.3%)</p> <p>Work-related injury: 2 cases² (2020: 8 cases)</p> <p>Work-related fatality: 1 case (2020: 0 case)</p> <p>ESG-related training³: 98.6% (2020: 27.2%)</p> <p>EHS-related training: 21.5% (2020: 18.5%)</p> <p>Total EHS-related training hours: 1,640 hours</p>
Suppliers – vendors and service providers	<ul style="list-style-type: none"> To comply with local government and other legal requirements Risk assessments are submitted if activities contain OHS hazards that may affect employees, tenants or visitors to the buildings CapitaLand EHS Policy and House Rules on safety requirements are shared with the supply chain vendors CapitaLand Supply Chain Code of Conduct initiative sets out the requirements for its supply chain vendors in legal compliance, anti-corruption, human rights, health and safety, and environmental management 	<p>Preference for vendors with OHSAS 18001/ISO 45001-certified or at least bizSAFE Level 3 certification</p> <p>Mandatory ISO 14001-certified for all cleaning contractors. Additional OHSAS 18001/ISO 45001 certification is encouraged.</p> <p>Term contractors used green-labelled cleaning and servicing products</p> <p>About 98% of term contractors was minimally bizSAFE Level 3</p> <p>All suppliers with new and renewal contracts in 2021 signed CapitaLand's Supply Chain Code of Conduct</p> <p>Non-compliance of local environment/OHS laws and regulations: 3 cases⁴</p>
Customers – shoppers, tenants and visitors	<ul style="list-style-type: none"> Emergency response procedures are in place to manage OHS risks Periodic briefings such as safety talks and biannual emergency evacuation drills are conducted to familiarise tenants with the emergency response plan Timely circulars and advisories on safe management measures serve as an effective communication tool to disseminate vital information Tenant satisfaction surveys are conducted annually for our malls to gain timely insights on areas for further improvements. Similarly, we gather office tenants' feedback through both annual and biennial surveys and other engagements with them 	<p>Biannual evacuation drills were exempted and only virtual briefings and table-top exercises were held for fire wardens in 2021 due to the pandemic</p> <p>Deployment of thermal cameras for temperature screening at our properties until its exemption from 19 August 2021</p> <p>Using technologies such as anti-microbial coating, UV disinfection robots at Tampines Mall and Funan, automatic escalator handrail disinfection at The Atrium@Orchard, and air disinfection system with PhotoPlasma</p> <p>Tenant survey conducted for feedback on facilities management</p> <p>Introduced the LumenAire™ UV Air Disinfection Solution to clean, disinfect and eliminate airborne pathogens in the air at Raffles City Singapore</p>

- 1 Absentee rate is based on medical/hospitalisation leave taken by employees, regardless of whether it was a work-related illness or not, over total number of scheduled work days.
- 2 Based on work-related incidents that resulted in more than three days of medical leave or more than 24 hours of hospitalisation. Remedial actions were taken to ensure precautionary measures are in place to prevent future incidents. All affected employees have recovered and returned to work.
- 3 Included anti-money laundering courses.
- 4 These incidents occurred in late 2020 and were related to water test exceeding limit and fire safety. Corrective actions were promptly carried out and the relevant fines were paid in 2021.

Stakeholders and Communities

Creating sustainable value for stakeholders and forging relationships with them are the bedrock of our Trust. Stakeholders are most directly impacted by our operations, and vice versa. Our stakeholders comprise shoppers, tenants, communities, investors, employees, and suppliers. We endeavour to strengthen relationships by actively engaging with the various stakeholder groups and being attuned to issues

that matter to them. We aim to work with relevant stakeholder groups to address issues and/or derive mutually beneficial solutions. Despite challenges arising from the pandemic, we pushed forth with our objectives by regularly engaging with stakeholders, more often via virtual channels, in line with the government's safe management measures.

Our Resources	Our Value Drivers	2021 Value Created
Stakeholders & Communities	<ul style="list-style-type: none">• Regular stakeholder engagements• Positive customer experience	<ul style="list-style-type: none">• Regular community engagement activities and mall promotions• More than 1,660 volunteer hours clocked in 2021 by employees• Partnership/collaboration with tenants, suppliers and social enterprises for various activities/product offerings• Reverse vending machines at our malls collected more than 830,039 drink containers for recycling as at end-2021• Ensuring health and safety of stakeholders in our properties

ENGAGING OUR COMMUNITY AND VOLUNTEERING

We collaborate with CapitaLand Hope Foundation (CHF), the philanthropic arm of CapitaLand Group, to nurture and inspire the young, improve the quality of life of seniors, and protect the environment for future generations, with a focus on communities where CapitaLand operates. Going beyond donations, the foundation also advocates volunteerism as an integral part of building a caring and inclusive community.

We communicate our community and sustainability initiatives to stakeholders and invite them to participate in various activities. Our tenants and employees may also serve as volunteers in such activities, while their contributions-in-kind are given directly to the specific beneficiaries involved.

To encourage volunteerism, CapitaLand employees are also granted Volunteer Service Leave (VSL) of up to three days. As part of our efforts to recognise and acknowledge staff's social contribution as volunteers, CHF donates to support charitable and environmental programmes of the employee's choice if the employee has taken all three days of VSL within the year.

In 2021, 25.1% of employees have volunteered generously towards community and social causes, putting in a total of more than 1,660 volunteer hours. The commitment level varies with the number of activities held each year, the length of time involved for each event, and when.

Stakeholders and Communities

STAKEHOLDER GROUPS

Shoppers	Tenants	Communities
To understand our shoppers' needs, enhance their experiences and improve the appeal of our malls	To become a landlord of choice through understanding our tenants' needs and concerns	To be a responsible corporate citizen and contribute to the communities in which we operate
Engagement Channels <ul style="list-style-type: none"> Marketing and promotional events Loyalty programmes Online and mobile platforms Social media Shopper interviews Focus Areas <ul style="list-style-type: none"> Quality and well-managed shopping malls Environmental, health and safety measures in properties Omnichannel shopping Experiential shopping New retail concepts Family-friendly facilities Easy access to public transport Positive customer experience Vibrant communities Response <ul style="list-style-type: none"> Maintain efficient properties with green rating Keep properties relevant through proactive portfolio reconstitution and create an attractive tenant mix Leverage technology and digital platforms such as CapitaStar's ecosystem to build loyalty Co-creation of concepts and shopper experience with tenants to differentiate offerings 	Engagement Channels <ul style="list-style-type: none"> Engagement programmes/ activities Post-event feedback Meetings with key existing and new tenants and other informal tenant gatherings Tenant shop openings Joint promotions and strategic partnerships Value-added initiatives by centralising resources and leveraging technology Tenant satisfaction survey Office Tenant Relations Specialists (TRS) as regular contact points for tenants Fortnightly tenant newsletter – your Workplace Community Social media platforms Focus Areas <ul style="list-style-type: none"> Quality and well-managed shopping malls and office buildings Environmental, health and safety measures in properties Knowledge-sharing and market trends Operational efficiency Positive customer experience Vibrant communities Response <ul style="list-style-type: none"> Maintain efficient properties with green rating Keep properties relevant through an active portfolio reconstitution strategy Leverage technology to enhance product and service offerings and build tenant loyalty Engage tenant regularly to build relationships and ensure prompt responses to tenants' needs Leverage mobile application CapitaStar@Work and link up with CapitaStar to extract synergies and cross-selling opportunities 	Engagement Channels <ul style="list-style-type: none"> Collaborate with CHF to contribute to non-profit organisations Management of ESG issues Corporate social responsibility programmes Our Head, Workspace Operations, is a member of various taskforce teams and committees in the BCA and Ministry of Manpower while our Head, Retail Operations, Singapore, is a committee member of the Tripartite Clusters for Cleaners in Ministry of Manpower and a committee member of Workspace, Safety and Health Council (Facilities Management) Partnerships with government, national agencies and non-governmental organisations Focus Areas <ul style="list-style-type: none"> Volunteerism and philanthropy Environment Sustainable buildings Community programmes to generate wider awareness of sustainability, health and wellness Environmental, health and safety measures in properties Response <ul style="list-style-type: none"> Pursue green rating for all properties in our portfolio Grant three days of volunteer leave per employee Participate in community programmes to support social growth and charitable causes Partner with government/ national agencies and tenants to promote sustainability and healthy living

Stakeholders and Communities

Investors

To provide timely and consistent communication to investors and be a choice investment

Engagement Channels

- CICT website (www.cict.com.sg)
- Annual general meetings
- SGXNet announcements
- Annual reports
- Biannual media and analysts results briefings
- Roadshows, conferences, meetings, teleconferences
- Tours of CICT's properties

Focus Areas

- Long-term sustainable distribution and total returns
- Business performance, expectations and strategies
- ESG risks and opportunities

Response

- Drive active portfolio reconstitution
- Manage portfolio and asset proactively
- Manage capital prudently
- Exhibit strong corporate governance
- Create value via disciplined approach to acquisitions and divestments
- Seek investor feedback during or after meetings and teleconferences
- Committed to annual sustainability reporting
- Participate in GRESB's annual ESG survey
- Build win-win partnerships

Employees

To develop a high-performance work culture that embraces diversity and teamwork

Engagement Channels

- Informal and formal staff communications
- Employee engagement programmes - volunteer and recreation club activities
- Employee engagement surveys
- Performance appraisals
- Teambuilding workshops/ training courses

Focus Areas

- Business strategy and development communication
- Reward and recognition
- Training and development
- Work-life balance, employee welfare, health and well-being

Response

- Communicate financial performance, target performance indicators, business strategy and employee engagement plan at communication sessions
- Assess performance annually to review performance and identify training and development goals
- Monitor occupational health and safety issues
- Identify action plans to improve employee welfare and well-being
- Launch online training on Fraud, Bribery & Corruption awareness completed by almost 100% of employees in 2021

Suppliers

To be a fair and reasonable buyer of goods and services and share industry best practices

Engagement Channels

- Term contractor/vendor evaluation system
- Collaborate with suppliers to manage EHS challenges
- Sharing of the following information with supply chain:
 - CapitaLand's EHS Policy
 - SOPs, contractor management guidelines and house rules for compliance

Focus Areas

- Fair and reasonable treatment
- Alignment with EHS objectives and OHS practices

Response

- Recognise supply chain for exceeding standards in design and quality via feedback system
- Collaborate to manage EHS challenges such as an epidemic outbreak
- Monitor and report EHS performance quarterly
- Evaluate term contractors/vendors half-yearly via events, meetings and training sessions
- Share CapitaLand's Supply Chain Code of Conduct with suppliers which sets out the requirements in the areas of legal compliance, anti-corruption, human rights, health and safety, as well as environmental management
 - All suppliers with new or renewal contracts in 2021 signed CapitaLand's Supply Chain Code of Conduct
- Build win-win partnerships

Stakeholders and Communities

STAKEHOLDER ENGAGEMENT PROGRAMMES

CICT actively engages with the stakeholders and communities across the retail and office properties through programmes and activities. These activities range from knowledge sharing sessions on health and

well-being to events for charitable causes. Adhering to the safe management measures, we held a wide variety of events for our retail and office communities in the most responsible and safe manner.

Initiatives	Stakeholders					Objective Met				
	Shoppers	Tenants	Employees	Suppliers	Community	Raising Awareness & Sharing Knowledge	Environment Health and Safety	Health & Wellness	Volunteering and Charity	Enhancing Customer Experience
Retail Events										
Portfolio-wide										
1) Spend and Win Big										
2) CNY Festive Carnival with Lego										
3) Spring to Joy AR Virtual Lion Dance										
4) Fashion Friday										
5) Super Shop-Tacular Checkouts										
6) A Jolly Molly Christmas with CapitaLand x POP Mart										
Mall-centric Promotions										
37 events										
CapitaStar Shoppertainment (virtual)										
Office Events										
Tenants' Treats										
National Day 'Guess the Song' Contest										
Tabao Thursday Webinar Series										
Brown Bag Webinars										
Community Events										
Let's Get Down To Earth										
#GivingAsOne										
#FriendsofPS										
KitchenAid Workshop with Chef Shen Tan										
Hands on Klay Workshop										
Sustainability Interpreted										
National Library Board - LAB25 Experiential Activations X CapitaLand										
ThisConnect: What Am I, If I Am Not Exhibition										
J.Walkers + Virtual Walk 2021										
Health Promotion Board – Healthy Workplace Ecosystem										
Note: Marketing activities relating to shopping malls and office spaces, such as advertisements and promotions (A&P), are generally guided by external A&P consultants, and are in compliance with local marketing requirements as stipulated by CapitaLand.										

LEVERAGING CAPITALAND'S CAPITASTAR ECOSYSTEM



ECAPITAMALL AND CAPITA3EATS 2021 PERFORMANCE

CapitaStar Members

1.2
MILLION

Monthly Traffic Approximately

4.2
MILLION

Onboarded More than

600
BRANDS

Uplift in Y-O-Y Gross Merchandise Value (GMV)

178%

The CapitaStar platform is the main digital enabler of Capitaland's holistic retail ecosystem – offering a one-stop solution for our retailers to unlock new business potential and synergies through our suite of B2B, B2C and B2B2C solutions. CapitaStar exists today as a dynamic omnichannel shopping and lifestyle rewards platform, where shoppers earn cashback in the form of STAR\$® when they dine and shop across Capitaland retail and workspace properties and online at eCapitaMall and Capita3Eats.

Strong Growth For CapitaStar

CapitaStar registered strong growth in 2021 in terms of loyalty membership and gross turnover (GTO). CapitaStar saw a 12% increase year-on-year to a significant base of more than 1.2 million members; as well as a 29% uplift in GTO captured via the CapitaStar app. The growth in membership is largely attributed to key campaigns such as the launch of the CapitaStar Referral Program in July 2021 and CapitaStar's 10th Anniversary Campaign in October

2021, tapping on current CapitaStar members as organic leads to drive further membership growth.

Forging Diverse Key Partnerships for Sustainable Growth

To further our proposition as a leading lifestyle rewards platform, CapitaStar formed key ecosystem partnerships with industry leaders. Our strategic partnership with DBS allows for CapitaStar members to earn instant cashback (via STAR\$®) without having to snap receipts across Capitaland malls when they link their CapitaStar and DBS PayLah! accounts. This partnership has seen tremendous traction with transactions made with DBS/POSB payment modes increased by twofold in 2021 versus 2020.

Additionally, CapitaStar has also partnered both UOB and KrisFlyer on flexible points conversion programs where members can convert their UNI\$ and KrisFlyer Miles to STAR\$® respectively, effectively allowing members to use partner points to funnel

Stakeholders and Communities

spend back to our platforms and properties. Riding on the Buy Now Pay Later (BNPL) trend, CapitaStar has partnered with industry leader, Atome for cross-member acquisition opportunities as well as the integration of Atome as a payment method on eCapitaMall to drive further sales conversions. Other complementary key partners include Grab, SP Group, PAssion, Syfe, BlueSG and more.

Wider Acceptance and Robust Sales for CapitaVoucher

A key feature on CapitaStar is allowing hassle-free digital payments using eCapitaVoucher, where members can purchase, gift and use eCapitaVouchers seamlessly at over 2,800 retailers.

In 2021, CapitaVoucher and eCapitaVoucher sales hit a record high of more than \$102 million, surpassing pre-COVID sales by 7% and achieving a 15% growth Y-O-Y.

eCapitaVoucher is an increasingly popular gifting and digital payment option, making it an important growth lever for CapitaStar. In 2021, the sales and usage of eCapitaVoucher(s) rose by 128% and 163% respectively, in comparison to 2020. The encouraging results showcased a wider market acceptance of eCapitaVoucher as an omnichannel digital wallet payment mode across our properties and digital platforms, further reinforcing our value proposition to retailers with contactless payment means.

Powering Omnichannel Retail to Support Tenants through Challenging Times

eCapitaMall and Capita3Eats have seen a 178% uplift in GMV compared to 2020. Major campaigns such as "CapitaStar LIVE 24/7" drove more than four times sales growth Y-O-Y on the twin platforms while the acceptance of eCapitaVoucher on both platforms has also contributed positively towards the sales of our onboarded retailers. Leveraging omnichannel strategies, we are committed to support tenants in their drive for sales during challenging times.

Capita3Eats Retailer

"Partnering with Capita3Eats has helped us to reach out to a wider customer segment, which could have been previously untapped. With contactless delivery, residents may also enjoy the safety and convenience of having our food in the comforts of their homes. We look forward to working closely with CapitaLand."

Fiona Chin

Assistant Manager, Marketing & Communications,
Dian Xiao Er

CapitaStar 10th Anniversary

2021 also marked CapitaStar's major milestone in powering 10 years of loyalty and rewards. An island-wide campaign was launched with a suite of exciting rewards from October to December 2021 to drive sales conversions across our digital platforms and shopper traffic to our properties. This included the launch of the Jolly Molly Rewards with CapitaStar in November 2021 – a new gamification module on the CapitaStar App, with the aim of driving shopper engagement. The gamification module was a success, with our monthly mobile active rate almost hitting 60% and participating members contributing to a 11% uplift in GTO captured within the same period compared to 2020.

CapitaStar Live 24/7

CapitaStar Live 24/7, CapitaStar's branded shoppertainment live show, is an interactive offline to online shopping event that was formulated to push the boundaries of retail with innovative offerings and to extend the omnichannel social commerce experience of shopping in CapitaLand malls through CapitaStar, eCapitaMall and Capita3Eats.

The 2021 CapitaStar LIVE 24/7 edition incorporated the #HellolAm contest finale where aspiring content creators were mentored by industry-leading social media influencers, Christabel Chua, Aiken Chia and Tyen Rasif, competing for a chance to be CapitaStar's next social media ambassador. The shoppertainment show recorded positive results with more than 790,000 views and 350,000 engagements across our social channels which led to a strong 350% uplift in Y-o-Y sales conversion across our platforms.



CapitaStar's branded shoppertainment live show, *CapitaStar Live 24/7*

eCapitaMall Retailer

"In an untimely period of the pandemic and revamping our webstore, eCapitaMall provided The Brick Shop (TBS) an opportune avenue to grow our online presence when online sales was and is especially vital. In addition, round-the-clock support from the dedicated Digital Platforms' team has helped TBS to grow our online sales."

Eric Ho

Managing Director, The Brick Shop

Stakeholders and Communities

CapitaCard

The American Express® CapitaCard, CapitaLand's co-brand credit card with American Express, registered healthy membership growth and monthly transactions. CapitaCard members get to earn up to 13X STAR\$® at selected stores, equivalent to a 6.5% rebate in CapitaVoucher, as well as members-only promotions and events, gift redemptions and complimentary parking at CapitaLand malls. These have helped to drive shopper traffic to the malls and encouraged stronger in-store spending.

Elevating Workspace Experience with CapitaStar@Work

CapitaStar@Work, a tenant experience mobile application and platform aims to deliver an elevated and more rewarding user experience to the workspace community across CICT properties with its refreshed branding. CapitaStar@Work's utility and community features combined with the lifestyle content, deals and rewards from CapitaStar offer convenience and connectivity.

Building on the strong momentum from the launch of the CapitaStar@Work, new and improved features continue to be added and refined to enhance user experience and convenience:

- **Fast, Secure and Contactless Access:** CapitaStar@Work platform allows workspace tenants to manage their access to our properties' security turnstiles conveniently. Authenticated users can self-enroll for facial recognition through CapitaStar@Work for fast, secure and contactless access. Users can also generate a dynamic quick response (QR) code for access. Employees can invite visitors by sending a QR code to their guests via email or SMS, granting them direct access at the turnstiles. This feature has been successfully implemented at Capital Tower, Funan and CapitaSpring. Plans to roll out to more properties are in the pipeline.
- **Seamless Integration with Tenants' Systems:** CapitaStar@Work platform allows for ready integration to tenants' access control and visitor management system, providing them a cost efficient and fast speed-to-market solution.
- **Safety Declaration Feature:** The 'Safety Declaration' module allows users to declare their safety status with a click of a button. This GPS-based feature will enable our emergency management team to track real-time user safety declaration. Error-free reports with time stamps of the user's declaration are generated for reviews and annual reporting. This will be progressively rolled out to more properties in 2022.

Retail Events

TENANT ENGAGEMENT

CapitaLand x WeChat Pay Virtual Engagement Event 21 October 2021

CapitaLand has partnered WeChat over the past few years to deliver greater convenience to shoppers and build an improved customer experience through a holistic online-to-offline (O2O) approach. The aim is to bring higher traffic and sales to retailers by tapping on the spending power of WeChat Pay users. This collaboration has enabled CapitaLand to foster stronger connections and strengthened the O2O engagements with a large pool of WeChat users

in Singapore and overseas through our official account, mini-program, channels, and spend campaigns. This virtual sharing session brought more value to our retail partners by sharing how brands can grow incremental traffic and sales through WeChat's ecosystem, O2O marketing strategies, retail case studies, and our retail campaigns from December 2021 to March 2022. To date, 419 retailers from the 8 participating malls are part of this campaign.

Retail Events

SHOPPER ENGAGEMENTS

Spend and Win Big

16 Oct 2020 to 31 Dec 2021

The “CapitaLand Malls Spend and Win Big Draw”, is a 15-month consumer campaign, that was launched in collaboration with Tan Chong International Limited. It offers attractive prizes valued at more than S\$580,000 in total, with six brand new Nissan and Subaru cars and eCapitaVouchers given away across six draws from 16 October 2020 to 31 December 2021. Shoppers receive one lucky draw chance for every S\$50 spend at any of the 17 participating malls as well as on CapitaLand’s twin digital platforms eCapitaMall and Capita3Eats. This is CapitaLand’s largest consumer giveaway in Singapore in terms of prize value and number of participating malls and platforms.”



The Spend and Win Big promotion is CapitaLand’s largest consumer giveaway in Singapore with prizes valued at more than S\$600,000 in total.



“Whether we’re dining out as a family, shopping for groceries or even indulging in a little retail therapy, my family and I particularly love visiting Westgate, IMM, ION, Jewel, and Bedok Mall. Not only we’re spoilt for choice by the stores selection at these CapitaLand Malls, I can also earn STAR\$ as a CapitaStar member!”

Jennifer Lim

Winner of Spend & Win Big Draw 1

“My family and I enjoy shopping at CapitaLand malls, especially Bugis Junction, Funan, Plaza Singapura and Raffles City. There’s always something for everyone, and there are so many perks to being a CapitaStar member! I love redeeming eCapitaVouchers and exclusive rewards with the STAR\$ earned from my shopping!”

Connie Yeo

Winner of Spend & Win Big Draw 2

“I have always used the CapitaStar app like it is second nature whenever I shop at CapitaLand malls because it is so rewarding! I get rewarded with STAR\$ and redeem eCapitVouchers but I would never have expected that I would win a car!”

Chua Lan Ping

Winner of Spend & Win Big Draw 3

“Shopping at CapitaLand malls will always be my number one choice, from the endless amounts of rewards you can get from utilising the CapitaStar app to even winning a car! Thank you CapitaLand”

Diyanawati Binte Abdul Malik

Winner of Spend & Win Big Draw 4



Retail Events

CNY Festive Carnival with Lego 1 January to 26 February 2021

CapitaLand made contactless new year reunions a breeze with e-AngPows. CapitaStar members could purchase and send their loved ones a limited-edition LEGO® e-AngPow via the CapitaStar app with a minimum purchase of S\$20 eCapitaVouchers and receive an auspicious gift of 1,888 STAR\$®. With a digital spin on Lunar New Year festivities, this e-AngPow gifting is convenient and environmentally friendly.



CNY Festive Carnival with LEGO

What's Good is Green 27 March to 23 May 2021

Shoppers were invited to join Funan's green movement by taking part in the environmentally friendly workshops. From 1 April to 31 December, shoppers received 2,000 STAR\$® with a minimum spend of S\$80 in a single receipt when they shop with Funan tote bag or tote bag from any Funan's retailers. This promotion was limited to 500 redemptions per month. Shoppers could also redeem an exclusive Funan tote bag for 1,000 STAR\$® via their CapitaStar app from 27 March to 31 December.



Left to right: Guided tour of the Urban Farm by Edible Garden City; bespoke sustainability workshop by JD x Edible Garden City

Moo Moo Park Exhibition 29 March to 2 May 2021

Shoppers made the 'ox'picious artworks come alive with augmented reality technology and learnt how to protect our environment at the same time at Funan.

Eight local artists created designs inspired by the Year of the Ox and their desire to save our planet as part of Singapore Chinese Cultural Centre's efforts to highlight how local artists combine cultural traditions and digital technology to address today's important issues. Invited artists include Almostasthma, André Wee, ANTZ, Danielle Tay, Howie Kim, Mithra, Puffingmuffin, and Tobyato.

The exhibition was jointly developed by the Singapore Chinese Cultural Centre and The MeshMinds Foundation with the support of the United Nations Environment Programme.



Visitors could immerse themselves in the artworks in 3D by activating AR technology on their mobiles phones

Retail Events

SHOPPER ENGAGEMENTS (CONT'D)

Temasek Foundation Masks Distribution Exercise

26 August to 26 September 2021

14 CapitaLand malls were part of the Temasek Foundation's mask collection centres to hand out free medical grade surgical masks and N95 masks to Singaporeans. Launched on 26 August 2021, each household could collect 50 medical-grade surgical masks and 25 N95 respirator masks at selected supermarkets and malls. CapitaLand deployed more than 500 CapitaLand volunteers at the malls to assist the public with their mask collection.



More than 500 CapitaLand staff volunteers were at CapitaLand's 14 malls to assist the public with their mask collection

Sustainability Interpreted

26 August to 3 October 2021

In collaboration with Temasek Polytechnic and BERNINA, Funan presented the Sustainability Interpreted showcase. Students from Temasek Polytechnic School of Design's Apparel Design & Merchandising course and Polytechnic Foundation Programme drew inspiration from everyday waste to create fresh and avant-garde designs and artwork.

Rubber bands, plastic bags, food wrappers, old newspapers, fabric off-cuts and other odds and ends combine to create statement pieces in fashion and art. Life, birth, death, love, nature, evolution, dreams, and fantasy themes were woven into thought-provoking works that encourage reflection and discussion. The Apparel Design & Merchandising students created unique designed collections to show the authentic form of upcycling of used materials. The project's focus was on new ways of approaching sustainability, as well as the innovative use of unusual textiles & manipulation techniques that can showcase the capabilities of the BERNINA machines.

The Polytechnic Foundation Programme students reflected their thoughts and perspectives on sustainability and produced diverse art pieces. Each handsewn, some using scrap discarded material, some just elegant line stitches, all convey their musings and messages on life. Their hopes, dreams and fears creatively expressed through sewing, made possible at the TP-Bernina Creative Studio.



Drawing inspiration from everyday waste to create statement pieces in fashion and art at Funan's Sustainability Interpreted event

Retail Events

Tapestries of Grief – Witnessing through Art Therapy by Montfort Care 4 to 25 September 2021

This community art exhibition at Plaza Singapura honoured diverse grief expressions and promoted compassionate grief support in the community. It featured an art installation co-created by bereaved persons and helping professionals who have contributed more than 300 artworks.



Honouring diverse grief expressions and promoting compassionate grief support in the community at Plaza Singapura's Tapestries of Grief

Rejuvenate Your World 25 October to 7 November 2021



Encouraging shoppers to save the earth while shopping via Rejuvenate Your World promotion

As part of Lot One Shoppers' Mall in-mall promotion, shoppers were encouraged to save the earth while shopping by purchasing eco-friendly product, enjoy exclusive F&B discounts (after 9 pm) and other Bring-Your-Own bag or container perks.

J.Walkers+ Virtual Walk 2021 1 to 31 October 2021

To encourage the community to adopt a healthier lifestyle, IMM Building, JCube and Westgate partnered Ng Teng Fong General Hospital (NTFGH) to host the J-Walkers+ Virtual Walk 2021. Participants were encouraged to walk and snap a photo at the various checkpoints (NTFGH, IMM Building, JCube, Westgate or Jem), post and submit their photo to qualify for the challenge.

ThisConnect: What Am I, If I Am Not Exhibition at Funan 1 to 21 November 2021

The "Masks of Singapore" community engagement movement encouraged the sharing and building of conversations around the mental health stigma prevalent in our society using arts. Participants were challenged to explore and connect deeply with their inner selves by integrating the heritage craft of mask-making. Over the last few months, ThisConnect.today carried out several mask-making workshops with members of the public to create a total of 500 masks.



Sharing and building of conversations around the mental health stigma at Funan's ThisConnect: What Am I, If I Am Not exhibition

Office Events

Tenants' Treats

January – February and December 2021

The ongoing Tenants' Treat kick-started in January to welcome tenants back to the office and continued in February and December. Treats such as yoghurt from Dairy Farmers and Irvins Salted Egg Potato Chips were distributed across our office properties.



Distributing treats to our tenants at Capital Tower

National Day 'Guess the Song' Contest August 2021

To celebrate National Day, we organised a social media contest, where participants had to listen to an audio mix of two iconic songs sung during National Day and to name them.



National Day Guess the Song was the top three most popular digital contests with our your Workplace Community followers

Tabao Thursday Webinar Series

January to December 2021

A series of online webinars/workshops were organised for our tenants to share new knowledge and skills in an engaging format.

- **January: Authentic Conversations with Radical Candor – in collaboration with AXA, a tenant at CapitaGreen**
 - A webinar on creating an emotionally safe space for the person you are speaking to with Radical Candor for discovery and mutual understanding, without fear of repercussion.
- **February: 12 Zodiacs Prosperity Talk 2021**
 - A webinar on the family, career, wealth and life forecast, with insights and tips on what and how to prepare for the Lunar New Year.
- **March: Let's talk about the Covid-19 Vaccine – in collaboration with Raffles Medical Group, a tenant at Capital Tower**
 - A webinar to understand more about the COVID-19 vaccine and the different vaccines available, as well as to address concerns.

Let's talk about the COVID-19 vaccine

Brought to you by: **CapitaLand** **RafflesMedicalGroup**

A webinar in collaboration with Raffles Medical Group, to understand more about the COVID-19 vaccines

- **May: REITs as an income-generating tool – in collaboration with Phillip Capital, a tenant at Raffles City Tower**
 - A webinar with Phillip Securities as they shed light on the investment opportunities REITs present in the current environment, how REITs work as an income-generating tool and the investment strategies to build a passive portfolio.

Office Events

- **June: Parenting for well-being in a digital age**
 - The session provided a platform to share how parents might mediate children's use of digital devices and apps in a positive and meaningful way for each other.
- **July: Why Visual is King Photography Webinar - in collaboration with Canon**
 - A webinar to learn how to create captivating and impactful visuals with tips and tricks from Canon's instructor and professional visual storyteller.



A webinar in collaboration with Canon, to impart visual storytelling skills

- **August: Bringing Hope, Uplifting Lives - in collaboration with TOUCH Community Services**
 - In collaboration with TOUCH Community Services, we organised a webinar to raise awareness on the needs of seniors and how to better support and engage them, in view of the ageing population.



A webinar in collaboration with TOUCH Community Services, to raise awareness of the needs of seniors in our community

- **September: Understanding the leading causes of kidney failure, in collaboration with The National Kidney Foundation (NKF)**
 - A lunchtime talk on the various causes of kidney failure (e.g. diet, lifestyle and diseases) and the available treatment options in Singapore.



A webinar in collaboration with NKF, to learn about kidney health

- **December: Celebrating Christmas: Watercolouring and Script Lettering Made Easy**
 - A lunchtime workshop to learn the techniques of watercolour painting and script lettering. Creating art is a therapeutic process that comes with neurological and psychological benefits. Participants learnt how to make their own Christmas greeting cards to give to their loved ones this season.



A virtual lunchtime workshop, to learn how to create Christmas cards using watercolouring and script lettering techniques

Brown Bag Webinars

The Brown Bag Series is a learn-over-lunch series by HeadHunt & Lifelong Learning Institute. It aims to inspire working professionals to learn new skills and gain competencies to level up their careers. Over 20 sessions of complimentary brown bag webinars were organised in 2021 to upskill our tenants.

Community Events

Let's Get Down To Earth March – April 2021

In conjunction with Earth Hour and Earth Day, this campaign advocated our Workspace community to start acting sustainably and encouraged creative ways to adopt green habits in our daily routine. As part of this campaign, we rallied the community to contribute to a green idea bank and adopt green habits in our daily routine. We received a total of 88 submissions. One of the activities included *Lights Off With Us*, where all our office properties switched off their façade lighting on Saturday, 27 March 2021, 8.30 pm. Rounding off the campaign, a virtual workshop to teach participants how to make their own beeswax wrap was organised. Participants also learnt the importance of low waste and reusable household items for an eco-friendlier lifestyle.



Healthy Workplace Ecosystem Activities Weekly since April 2021

As part of our ongoing partnership with Health Promotion Board to promote a healthy lifestyle in the community with safe management measures in place, monthly workout sessions were held at Capital Tower for the office community.

CapitaLand #GivingAsOne September – October 2021

#GivingAsOne is the CapitaLand Group's platform for employees, business partners and customers to do good together, by uplifting the lives of vulnerable groups and supporting the environment in communities where CapitaLand operates. A series of programmes – from virtual and in-person volunteering to curated workshops led by the beneficiaries – were organised to rally the office tenants to do good as one community. Tenants partnered with us in doing good together with their colleagues, bond over volunteering, and learn new skills through the various workshops listed below.

CapitaLand Hope Foundation pledged to donate S\$20 for every volunteer hour and message penned for beneficiaries during the campaign. Close to S\$550,000 matching donations were raised to support children and seniors in need from Singapore, China, India, Vietnam and Malaysia.

- **Virtual Volunteering Sessions**

10 volunteers from CapitaLand and the tenant community came together for a virtual storytelling and craft activity with students from Rainbow Centre Margaret Drive and Metta Preschool@Punggol. They read a book to the students called *"At the S.E.A. Aquarium"* by David Seow, and demonstrated how to make their mini aquarium in a bottle. Close to 60 students from both schools participated in this virtual volunteering session via Zoom.

- **Virtual Workshops**

These specially curated workshops were led by the students/apprentices from Rainbow Centre Yishun Park School and Metta Café. The workshops conducted by Rainbow Centre Yishun Park have a meaningful sustainability theme.

- **Cupcake Decoration Workshop**

Participants were given their individual craft kit which contained three undecorated cupcakes, three coloured icing bags, piping bags, sprinkles, almond flakes and gloves to decorate their cupcake. They learnt three piping techniques from the Pastry Chef and apprentices from Metta Café.

Community Events

- DIY Tote Bag Workshop

Led by five students from Rainbow Centre Yishun Park, participants learnt how to upcycle their old t-shirts into a tote bag. They received their craft kit which contained a designed T-shirt by the students from Rainbow Centre Yishun Park.

- DIY Eco-enzyme Detergent Workshop

Managed by five students from Rainbow Centre Yishun Park, participants learnt how to make their own environmentally friendly eco-enzyme detergent from orange peels.

• #LoveOurSeniors Bread Delivery

September and October 2021

A community initiative by CapitaLand Hope Foundation to improve the quality of life of seniors in need by providing them with better nutrition, enhanced well-being, and improved living conditions.

The #LoveOurSeniors bread delivery saw more than 30 tenant volunteers participating to deliver wholemeal bread loaves to seniors in need. Tenants from various companies came together to take part in this bread delivery exercise.



Jonathan (right), with his delivery partner during the #LoveOurSeniors Bread Delivery session

"Today, I came to a very different district in Jurong and it was an eyeopener to see the number of people living by themselves who need a helping hand. We are as strong as the most vulnerable part of society and I believe that when we pull everybody up, we can all do better as one. The event was very well-organised and it was a wonderful experience. I will definitely recommend this to my colleagues."

Jonathan Hsu
M&G Real Estate, CapitaGreen

• #LoveOurSeniors Essential Care Pack Delivery November 2021

Tenants were invited to deliver care packs to individual homes and seven community partners across Singapore. They included AWWA Ltd., Dementia Singapore, Dorcas Home Care Services, Metta Welfare Association, Monfort Care, Thye Hua Kwan Moral Charities and TOUCH Community Services.

The care packs comprised food items and daily essentials such as milo, biscuits, soya bean milk, bathroom necessities and disinfectant spray, packed by CapitaLand staff volunteers.

The delivery saw more than 22 tenant companies delivering close to 2,900 essential care pack to the vulnerable seniors from the seven community partners across Singapore.



Volunteers assisted with the delivery of essential care packs to beneficiaries living at various locations across Singapore

Community Events

Since Glico moved into CapitaGreen in 2017, Jessica and her colleagues have participated regularly in several activities such as Live It Up and Gifts of Joy, which CapitaLand had organised.

In 2021, Jessica signed up for several programmes organised under the #GivingAsOne initiative, such as the virtual volunteering session and the #LoveOurSeniors Bread Delivery programme, where she delivered bread to several vulnerable households in Jurong. Jessica also rallied her colleagues to join one of the lunchtime workshops, led by students from Rainbow Centre Yishun Park, to make their own eco-enzyme detergent cleanser.

"Joining such activities with my colleagues or even employees from other companies allows me to make new friends and also get to know in-depth what other companies are doing. It builds cohesion and bonding for everyone."

Besides bonding with her colleagues through volunteering, the initiatives allowed her colleagues to give back to society in their own ways. Through these activities, she felt that she knew CapitaLand and the building management team better.



Jessica (right) with her partner in one of the #LoveOurSeniors bread delivery sessions

"It is important to develop a good relationship with the landlord. Through these activities, we can also understand CapitaLand better and share with others what Glico does."

Jessica Wang
Business Support Executive,
Glico, CapitaGreen

Community Engagement via Social Media

We engaged your *Workplace Community* followers across our social media channels on Facebook and Instagram. In 2021, we had seven digital contests to drive follower acquisitions and engage with our current followers. Over 2,000 participants joined our contests. Based on the number of participants, the top three most popular contests were *A Jolly Giveaway*, *Spot The Difference* and *National Day 'Guess the Song'*.



Stakeholders and Communities



Our Shoppers



"Our favourite malls are Tampines Mall, Plaza Singapura, ION Orchard and Jewel. CapitaLand malls have a well-curated selection of tenant mix and a variety of options that meet our needs. For example, we are here at Tampines Mall today to visit the telco shops. With working from home as the default arrangement, we tend to visit downtown malls during weekends. We are CapitaStar members and especially enjoy the convenience of converting our STAR\$ to eCapitaVouchers and using them for our shopping."

Fei and Chris Wong



"My family is a CapitaStar user, especially my hubby who will regularly redeem CapitaVouchers for our family's shopping. Our favourite malls are Tampines Mall, Junction 8 and IMM Building as there are a wide variety of F&B options and we are very familiar with the offerings there. Despite the pandemic, we feel safe coming to malls with the safe management measures in place such as having sanitisers available everywhere."

Rie and family



"My favourite malls are Plaza Singapura, Raffles City Singapore and Junction 8. I am also a CapitaStar member. As I am working from home, I get to visit Junction 8 frequently for grocery shopping and meals with my family."

Liz Low and family



"We like coming to Westgate, IMM Building, Plaza Singapura and Raffles City Singapore. There are a good mix of offerings from dining to shopping. We particularly enjoy going to IMM Building for the well-priced items in its factory outlets. We also like the variety of food options in CapitaLand malls. While we shop, we enjoy using the CapitaStar platform to track the rewards and redeem eCapitaVouchers conveniently. We have adapted to the new norm with COVID-19 and will still come to the malls whenever we need to run certain errands, purchase things or have our meals."

Evan Loke and family

Stakeholders and Communities



"With the pandemic, we get to frequent the suburban malls near our home and visit the downtown malls over the weekends. We come to Junction 8 often given the variety of F&B options and also enjoy going to the cinema. We like the family-friendly offerings in CapitaLand malls such as Popular and Spotlight, which are the kids' favourite stores. For online shopping, I regularly buy vouchers or order food online and subsequently redeem or collect them at the malls."

Janice Teo and family



"Plaza Singapura is one of our favourite malls. It has a good mix of everything for everyone in my family. My family's favourite outlets include Mothercare, Din Tai Fung and FIL. Today, we are here to do some Christmas shopping. We feel safe coming to the malls given the stringent measures in place and regular cleaning and sanitisation seen around the mall. Despite the growing trend of online shopping, we still like coming to mall to soak in the atmosphere which cannot be replicated online, especially during this Christmas season."

Jaime Chern and daughter



"Our favourite CapitaLand malls include Westgate, Plaza Singapura, ION Orchard and Funan. We like the wide range of food, shopping and entertainment options at the malls and frequent the malls to dine and for the kids to play. We feel safe coming to the malls as there are safe management measures in place and visitors need to be fully vaccinated to be granted entry. We would use the CapitaStar app to earn and redeem STAR\$ and offset purchases with eCapitaVouchers easily and conveniently. While we enjoy both online and offline shopping, my family still likes coming to the mall to shop as we can see, touch and feel the items we are buying."

Mia Loke and family



"We really like Plaza Singapura and Jewel. At Plaza Singapura, we particularly appreciate offerings such as ART Friend, Daiso and Spotlight as we are into DIY crafts from time to time. It is also very convenient for grocery shopping at Cold Storage as well as plenty of dining options at the mall. Although online shopping is a new habit cultivated during the circuit breaker, it is still useful to be able to come to the mall and find everything conveniently, especially when you need something right away. There are certain things that you need to purchase physically. We only knew there were some ongoing discounts while walking around the mall after a meal and spontaneously decided to purchase a mattress just now which was on sale. This would not have happened if we were shopping online."

Sean and Kaela Montgomery

Stakeholders and Communities



Our Tenants



Ong Wei Han, Senior Country Business Manager for South and Southeast Asia, J.P. Morgan

Singapore is a key financial and technology hub for J.P. Morgan and an integral part of our growth story for Southeast Asia. Our relocation to CapitaSpring, CapitaLand's newest state-of-the-art building in the heart of the city, demonstrates the firm's commitment to this critical market, as well as provides the opportunity for J.P. Morgan to further secure our long-term growth and future in the country. CapitaSpring's exceptional infrastructure and facilities will enable us to continue meeting the needs of our clients while providing our employees with a best-in-class working environment.



Moray Armstrong, Managing Director, CBRE Singapore

the CapitaLand portfolio is a testament to this. There is also a close alignment between CBRE and CICT on ESG matters. CBRE has committed to net zero carbon emissions by 2040 encompassing our own operations and buildings that we manage for investors and occupiers. Similarly, CapitaLand is one of the global real estate leaders in ESG and we admire its contribution towards the well-being of the occupiers and communities across all the sectors that it operates in.



Vincent Wee, Director and Head of Real Estate, FairPrice Group

also shares the same mission of ensuring customer centricity, putting customers in the center of all that we do and with that we are able to create experiences that continue to draw customers to our stores. With growing focus on sustainability, we are glad to be partnering with CapitaLand in growing our retail and food chains across CICT's malls where the properties are Green Mark-certified.

CICT adopts a long-term ownership position and this makes a difference in terms of positive tenant engagement and developing working partnerships over multiple market cycles. CBRE being a long-standing tenant of 21 years and counting in

CapitaLand is always refreshing and improving their mall offerings such that there is continuous interest to come to the mall, hence benefiting retailers like us to be in a retail ecosystem that is continuously innovating and thriving. FairPrice Group and CapitaLand



Ng Wee Wei, Country Managing Director, Accenture Singapore

technology to improve tenant experience in the building. We will continue to look with interest to new innovations being rolled out to create an even safer, more sustainable living environment. Our commitment to sustainability requires us to examine our own business activities, and those of our key suppliers. We are pleased that CapitaLand shares the same view in growing in a responsible manner and have launched the CapitaLand 2030 Sustainability Master Plan.

We see CapitaLand as a forward-looking landlord that has always kept up with the times in leveraging



Vigneswari Muthalagan, Store Leader, Westgate, Decathlon Singapore

Westgate in 2021. We are heartened by the safety measures implemented by both Decathlon and the building management of Westgate to ensure a safe environment for our customers. In addition, the marketing efforts provided by the mall as well as the CapitaStar platform gave us confidence to continue operations while attracting a decent footfall.

Opening a new store during the pandemic was challenging but we successfully started the Decathlon outlet at

Stakeholders and Communities



Our Investors

The investor relations and communication teams focus on proactive timely and clear communication with the investment community comprising Unitholders, potential retail and institutional investors, analysts and media journalists. Guided by our Unitholders' Communication and Investor Relations Policy, we plan regular communication and programme to ensure effective engagements.

Articulating strategy, business performance and prospects, CICT's senior management and investor relations team engaged with over 460 institutional investors from close to 400 local and global companies through largely virtual meetings, post-results investor briefings, conferences, and roadshows in 2021. We had active discussions with our retail Unitholders via small/large group sessions throughout the year. Prior to our Annual General Meeting (AGM), we reached out to different retail Unitholder groups, including partnering with Securities Investors Association (Singapore) (SIAS) to engage them virtually.

CICT's AGM was held by electronic means in April 2021 as Unitholders were not allowed to attend in person due to COVID-19 restriction orders in Singapore. Unitholders were invited to submit substantial and relevant questions ahead of the AGM and vote by appointing the Chairman of the Meeting as proxy at the meeting. All resolutions were passed at the AGM. The results were published on SGXNet and CICT's website. Minutes of the meeting were also shared on CICT's website.

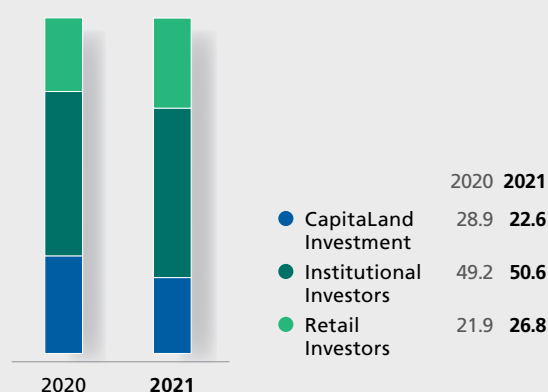
Despite our shift to half-yearly reporting in 2021, we held analyst and investor virtual meetings quarterly to keep them abreast of our strategies and performance. Our half-year and full-year results briefings were streamed via 'live' webcast where CICT's CEO Tony Tan communicated the financial and operational performance. Analysts and journalists could ask questions during the webcast, and viewers could post questions online. The webcasts were made available on-demand at CICT's website after each briefing.

CICT's website is a key platform in keeping investors updated of CICT's news on a timely basis. All news releases and announcements were uploaded on the website apart from SGXNet. Investors have the option to sign up for email alerts to receive CICT's latest updates.

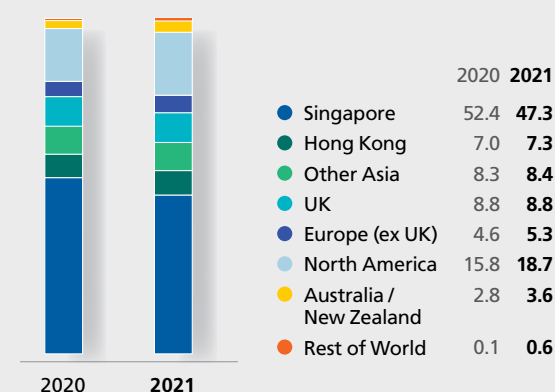
Recognised for our investor relations and corporate governance practices, CICT was placed fifth with an overall score of 108.4 in the Singapore Governance and Transparency Index (REIT and Business Trust category). We maintained our score of 73 in the Governance Index For Trusts 2021.

CICT remains in the FTSE Straits Times Index, FTSE4Good Index Series, MSCI Global Standard Indices, GPR General Indices and GPR 250 Indices, and other indices.

UNITHOLDINGS BY INVESTOR TYPE (%)



IDENTIFIED UNITHOLDINGS BY GEOGRAPHY (%)



Stakeholders and Communities

CICT achieved the following industry ranking in 2021:

- **Singapore Governance and Transparency Index (SGTI) Award (REIT and Business Trust category)**
- Ranked 5th
- **Governance Index for Trusts (GIFT) (REITs and Business Trusts category)**
- Ranked 9th with a total score of 73
- **GRESB Assessment 2021**
- GRESB 5-star rating in Asia, Diversified-Office/Retail, Listed category and 'A' for public disclosure

CALENDAR OF UPCOMING RESULTS AND UPDATES FOR FY 2022

Subject to changes by the manager without prior notice

	Indicative Month
First Quarter Business Update	Apr 2022
First Half Results Announcement	Jul 2022
First Half distribution to Unitholders	Sep 2022
Third Quarter Business Update	Oct 2022
Full Year Results Announcement	Jan 2023
Final Distribution to Unitholders	Mar 2023

INVESTOR & MEDIA RELATIONS CALENDAR 2021

(all virtual unless otherwise stated)

1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter
<ul style="list-style-type: none"> • FY 2020 post-results investor meetings • Daiwa Investment Conference Tokyo 2021 • SGX-Nomura ASEAN Conference 2021 • Citi Virtual Global Property CEO Conference 2021 • SREITs Corporate Day for Korean Investors 	<ul style="list-style-type: none"> • Pre-AGM Unitholders engagement sessions • SIAS-CICT Dialogue 2021 (pre-AGM) • Annual General Meeting • First Quarter 2021 Business Update investor meetings • REITs Symposium 2021 • BofA 2021 APAC Financial, Real Estate Equity and Credit Conference • UBS OneASEAN Virtual Conference 2021 • Morgan Stanley Virtual Flagship ASEAN Conference 2021 • REITs' Outlook – The Future of REITs panel discussion 	<ul style="list-style-type: none"> • First Half 2021 post-results investor meetings • CapitaLand Group Corporate Day (hosted by Citi) • Citi-SGX REITAS REITS and Sponsors Forum 2021 • Morgan Stanley Virtual Asia ESG Conference • BofA 2021 Global Real Estate Conference • 28th Annual CITIC CLSA Flagship Investors' Forum 2021 	<ul style="list-style-type: none"> • Third Quarter 2021 Business Update investor meetings • Investing Note webinar • CapitaLand Investment & REITs Taiwan Corporate Day (hosted by DBS)

UNITHOLDERS' ENQUIRIES

If you have any enquiries or would like to find out more about CICT, please contact:

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Head, Investor Relations
Direct: +65 6713 3668

Ms Chia Pei Siang
Vice President
Group Communications
Direct: +65 6713 1379

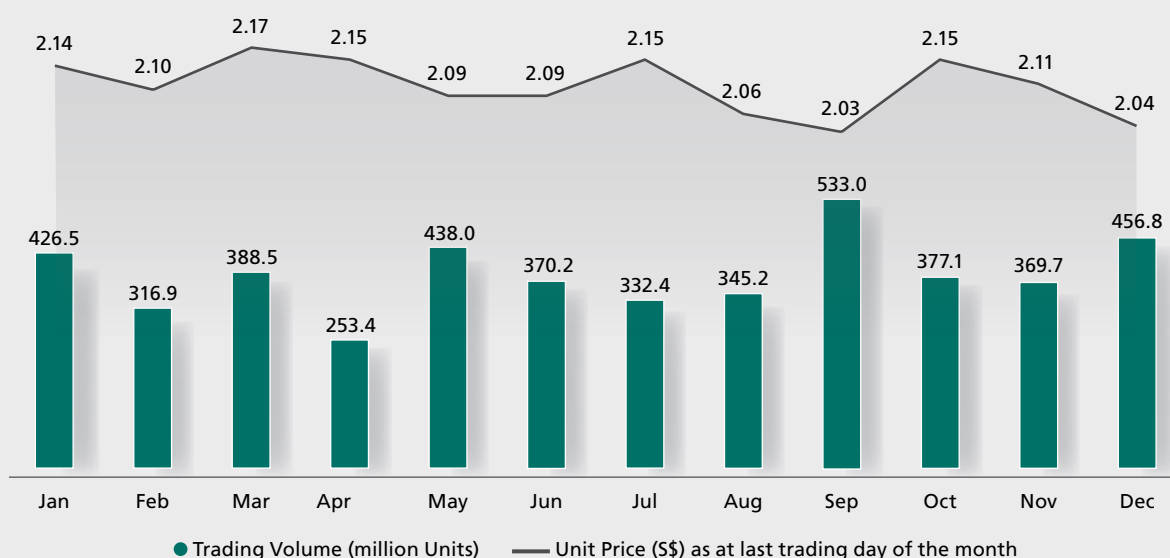
Email: ask-us@cict.com.sg
SGX Ticker Code: CapLand IntCom

Stakeholders and Communities

TRADING & YIELD PERFORMANCE

CICT traded in the unit price range of S\$1.96 to S\$2.35 in 2021, concluding the year with a total trading volume of 4.6 billion Units. This translates to an average daily trading volume of approximately 18.4 million Units. With a closing unit price of S\$2.04 as at 31 December 2021, CICT registered a price drop by 5.6% compared to S\$2.16 as at 31 December 2020.

2021 TRADING PERFORMANCE



Source: Bloomberg, 31 December 2021.

TOTAL UNITHOLDER RETURN

Total Unitholder Return	1-year (from 1 Jan 2021 to 31 Dec 2021)	3-year (from 1 Jan 2019 to 31 Dec 2021)	5-year (from 1 Jan 2017 to 31 Dec 2021)
Closing unit price on the last trading day prior to the commencement of the period (\$\$)	2.16	2.26	1.885
Capital Appreciation/(Depreciation) (%)	(5.6)	(9.7)	8.2
Distribution yield (%)	4.8	13.8	28.5
Total return as at 31 December 2021 (%)	(0.7)	4.0	36.7
Total return (assuming dividends reinvested) (%) ¹	(1.5)	4.2	35.5

¹ Based on Bloomberg data.
Numbers may not add up due to rounding.

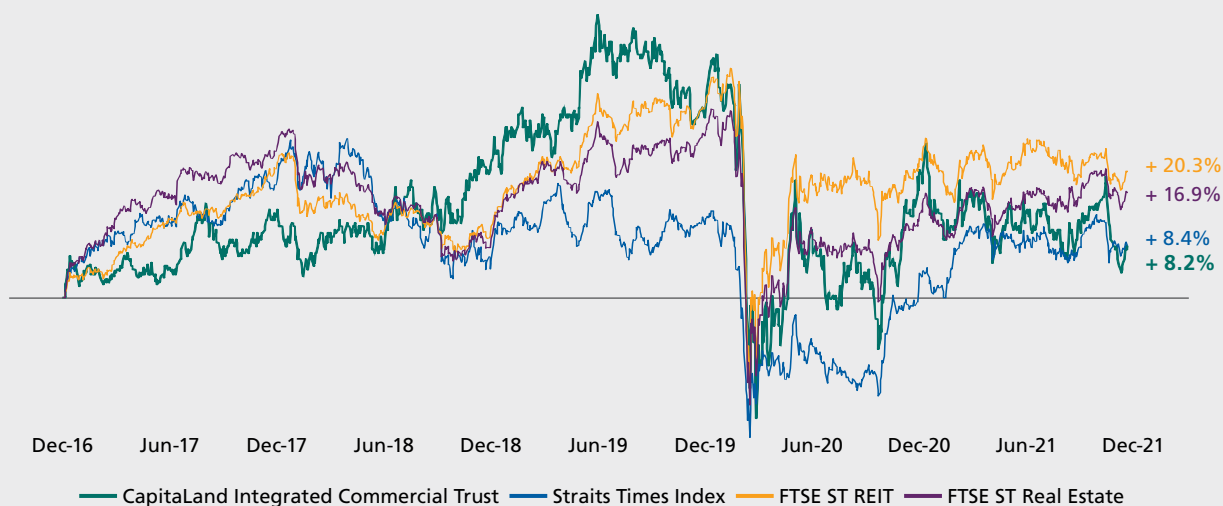
Stakeholders and Communities

FIVE-YEAR TRADING PERFORMANCE

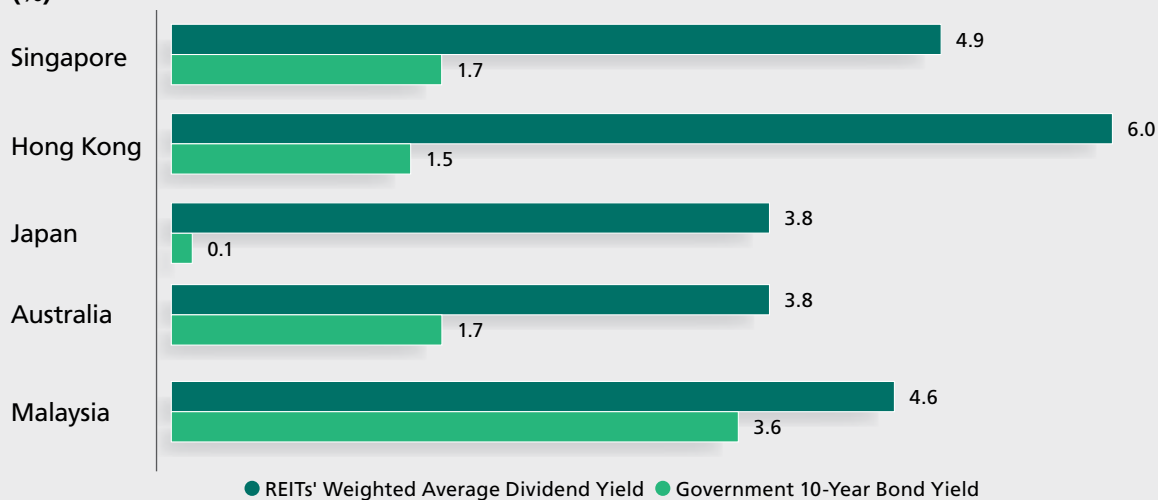
	2017	2018	2019	2020	2021
Opening price on first trading day of the year (\$)	1.90	2.13	2.27	2.44	2.16
Closing price on last trading day of the year (\$)	2.13	2.26	2.46	2.16	2.04
Highest closing price (\$)	2.17	2.31	2.74	2.62	2.35
Lowest closing price (\$)	1.92	1.95	2.26	1.52	1.96
Trading Volume (million Units)	2,563.5	2,821.3	2,543.9	5,141.1	4,607.8
Net Asset Value Per Unit ¹ (\$)	1.92	2.00	2.07	2.00	2.06

1 Excluding distribution to be paid for the last quarter of the respective financial year. Distribution frequency is semi-annual from financial year 2021.

FIVE-YEAR COMPARATIVE PRICE TRENDS



SINGAPORE REITS OFFER RELATIVELY ATTRACTIVE YIELD SPREADS VERSUS ASIAN REITS (%)



Source: Bloomberg, 31 December 2021.



Our Employees

CICT is managed by the Manager and Property Managers, which are wholly owned subsidiaries of CapitaLand. The Manager and Property Managers teams are responsible for CICT's fund management, property and portfolio management in Singapore. The workforce comprises mainly full-time and permanent employees who are Singapore citizens and permanent residents.

Leveraging CapitaLand's integrated human capital strategy, CICT recruits, develops, motivates and retains employees. Key performance indicators for employees are in place and aligned with the business. The total headcount for 2021 is 646 (2020: 665).

Fairness and Diversity

CICT has a performance-oriented work culture that values diversity and teamwork while upholding CapitaLand's commitment to being a workplace of choice. In April 2021, CapitaLand was amongst a list of top employers in Singapore, according to Randstad's 2021 Employer Brand Research.

Employees can make vital contributions based solely on their talent, expertise and experience, regardless of gender, ethnicity, culture, nationality and family status. To draw high-calibre talent, job opportunities with the Manager and Property Managers are advertised publicly via online job portals, with selections based on individual merit, in line with CapitaLand's non-discriminatory employment practices.

CICT is against any form of coerced labour and discrimination and adheres to the tenets of global human rights conventions that include the Universal Declaration of Human Rights and the International Labour Organisation (ILO) Conventions. Singapore has ratified 28 ILO Conventions, spanning four critical aspects of employment standards: child labour, forced labour, collective bargaining and equal remuneration.

CapitaLand complies with five key principles of fair employment as a signatory of the Employers Pledge with the Tripartite Alliance for Fair Employment Practices:

- Recruit and select employees based on merit (such as skills, experience, or ability to perform the job), regardless of age, race, gender, religion, marital status, family responsibilities, or disability.

- Treat employees fairly and with respect and implement progressive human resource management systems.
- Provide employees with equal opportunity for training and development based on their strengths and needs to help them achieve their full potential.
- Reward employees fairly based on their ability, performance, contribution and experience.
- Comply with the labour laws and abide by the Tripartite Guidelines on Fair Employment Practices.

In 2021, there was no reported incident relating to discrimination or human rights violations.

Fair Remuneration

Aligning employee performance targets with corporate objectives as well as industry benchmarking ensures remuneration is fair across the organisation. This is key for CICT to stay competitive, attract and retain talent. CapitaLand engages independent human resource consultants to benchmark the Trust's compensation and benefit packages across different markets and local industry peers. Beyond base salaries, other components of the compensation packages include short-term cash bonuses and long-term equity-based reward plans.

The Singapore Central Provident Fund (CPF) enables all working Singaporeans and Permanent Residents to set aside a portion of their monthly income as savings for retirement. In line with prevailing regulations, both CapitaLand and its employees make monthly contributions to employees' CPF accounts as part of their compensation.

Employment contracts with clearly stated terms and conditions are signed with all confirmed employees. In the event of termination or employee resignation, depending on the employee's job grade, a minimum notice period of one month must be fulfilled. Exit interviews are conducted with employees who have tendered their resignations as part of continuing efforts to improve retention policies and initiatives.

CapitaLand's robust performance management system is adopted to ensure that all employees receive regular performance reviews and career development guidance. Annual performance reviews involve open discussions on the employee's performance, developmental needs, areas for improvement and career planning. Key performance indicators are set to drive employee performance and contribution to the REIT's set objectives. Employees participate in setting team and individual goals

Stakeholders and Communities

to clearly define performance and compensation expectations. Supervisors are encouraged to provide regular feedback on employee performance.

Re-employment Opportunities

Subject to business needs and work performance, employees who are able and willing can continue their employment with CICT beyond the statutory retirement age of 62. The Group continues to employ these individuals at their last drawn salary if their work scope and responsibilities remain unchanged under its re-employment policy. The efforts and initiatives are in line with the Tripartite Guidelines on Managing Excess Manpower, which covers the retraining and redeployment of workers, the implementation of flexible work arrangements and a flexible wage system to manage wage costs. The guideline was jointly established by the Singapore Ministry of Manpower and its tripartite partners, Singapore National Employers Federation and the National Trades Union Congress. 17 employees aged 62 and above were re-employed in 2021.

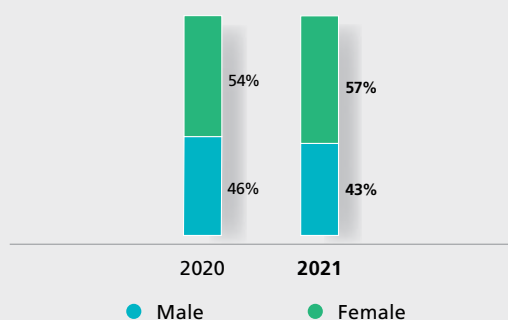
Freedom of Association

CICT upholds employees' rights to freedom of association and adheres to the Industrial Relations Act by permitting employees to be represented by trade unions for collective bargaining. CapitaLand and the Singapore Industrial & Services Employees' Union maintains a harmonious relationship and work together cordially, seeking to foster positive work environments and raise productivity for the mutual benefit of the staff and the firm. No employee health and safety concerns were raised by the union.

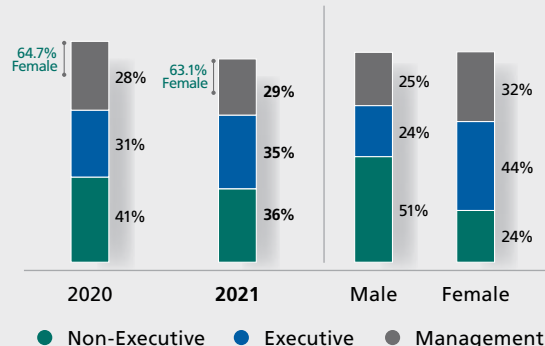
Employee Profile

Of the total 646 employees in 2021, there were 279 males and 367 females.

EMPLOYEE GENDER DIVERSITY PROFILE

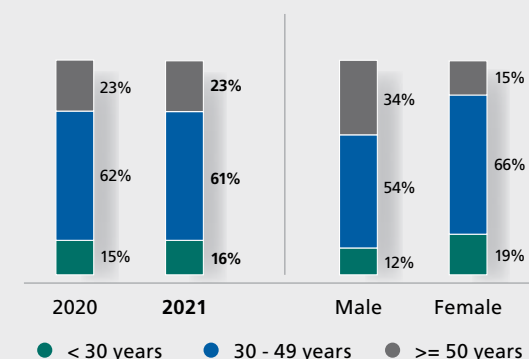


EMPLOYEE PROFILE BY SENIORITY AND GENDER



Of the total female employees, about 32% were in the management level (manager and above) in 2021. Of the 187 employees in the management level, 118 or 63.1% were female. 100% of the senior management (C-suite and Department Heads) were locals.

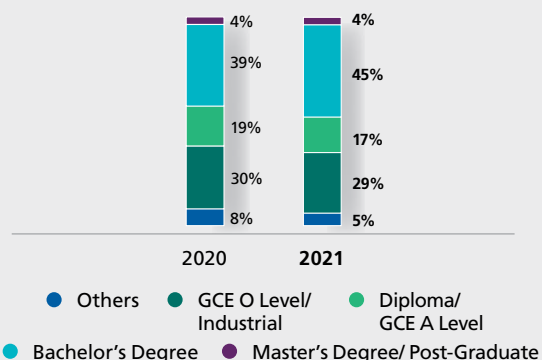
EMPLOYEE PROFILE BY AGE AND GENDER



Employees between the ages of 30 to 49 accounted for 61% of the workforce, while those below 30 were around 16%. As at 31 December 2021, approximately 61.5% of our employees had been working for the Trust for five years or longer.

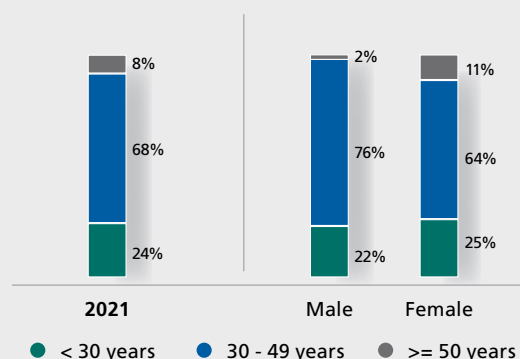
Stakeholders and Communities

EMPLOYEE PROFILE BY EDUCATIONAL QUALIFICATIONS



About 49% of the workforce possessed tertiary qualifications (Bachelor's Degree, Master's Degree/Post Graduate).

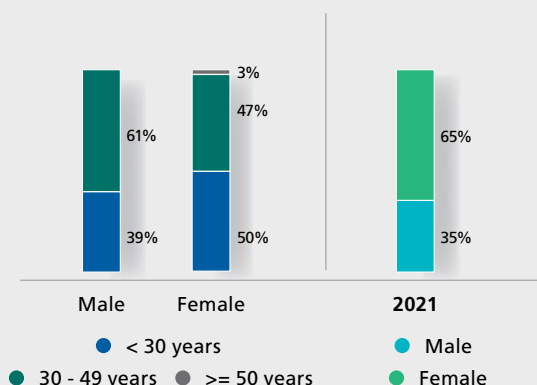
VOLUNTARY TURNOVER BY AGE AND GENDER (2021)



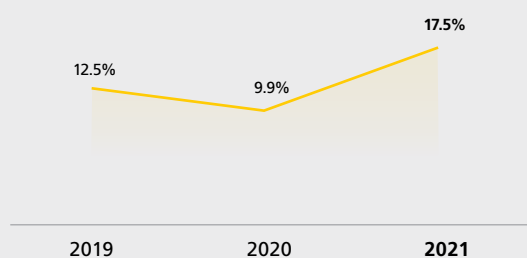
Positive Work Environment

CICT is committed to providing a positive and vibrant workplace that promotes personal development, employee's good health and well-being, and fulfilling careers. This is achieved through initiatives such as flexible hours and work arrangements, comprehensive medical benefits, and employee engagement programmes. Eligible employees enjoy a holistic compensation and benefits programme benchmarked against established industry practices. The incentives include paid maternity/paternity leave, time off for volunteer work, complimentary flu vaccinations, and a flexible medical and insurance plan that can be customised based on the needs of the employees and their families. Part-time employees are entitled to the same benefits as full-time employees, on a pro-rated basis. There were 27 employees who took maternity leave in 2021, and 24 of them returned to work in the same year. Paid paternity leave is also granted to male employees. 12 male employees took paternity leave during the year.

NEW HIRES BY AGE AND GENDER



EMPLOYEE TURNOVER RATE



The employee turnover rate for 2021 was higher at 17.5% compared to 9.9% for 2020. This is in line with the global trend that we are seeing.

Employee Engagement

CICT supports opportunities for management-employee engagements to foster a vibrant and productive workforce. Employees can highlight issues and feedback through various channels such as the staff communication session, which allows BUs and CICT's CEO and management team to update employees on the Trust's business results and operational performance and to address any work concerns. Another platform is the CapitaLand intranet, which updates employees on the Group's latest developments, employment policies, benefits, corporate governance and ethics. All new hires are required to undergo an orientation programme that assimilates them to CapitaLand's business operations, strategy, core values and management philosophy.

TRAINING AND DEVELOPMENT PROGRAMMES



Building Capability Framework (BCF)

The BCF was launched in 2019 to nurture competent, adaptable and future-ready knowledge workers in CapitaLand. Employee competencies were categorised under Core, Functional, Adaptive and Digital skills, and three levels of mastery (Aware, Apply and Ace) were identified.



Future Economy Skills (FES)

The FES was developed by SkillsFuture Singapore. It refers to a set of skills (Thinking Critically, Interacting with Others and Staying Relevant) required by employees to keep up with the future economy. It places an increased emphasis on soft skills as an essential part of the future of work in the digital era.

A suite of courses was curated to help employees develop these skills and stay relevant to evolving work and living trends. The training topics range from *Adaptability*, to *Digital Fluency*, *Global Perspective*, *Learning Agility* and *Self-Management*.

To reinforce the importance of a future-ready work culture, CICT encourages employees to achieve at least one FES each year as part of its training target (KPI).



Learning CAREnival

To engage with employees during the pandemic, a Learning CAREnival was conducted virtually from 14 September to 8 October 2021. The programme featured a mix of internal and external speakers, who were invited to deliver talks on four main themes: *Power Skills for Future Economy*, *Find Your Inner Awesomeness!*, *Sustainability* and *Digital Fluency*.



Knowledge Exchange

The Knowledge Exchange is a quarterly networking and information sharing session inaugurated in September 2020 to explore topics relating to our businesses. It aims to enhance internal communication, knowledge sharing and promote business understanding and collaboration across teams. It also allows employees to share their project initiatives and best practices. In addition, internal and external speakers are regularly invited to share experiences during the sessions. The topics for Knowledge Exchange 2021 included *Expanding REITs Overseas*, *Data Centre Experience*, *Fund Management Competency Framework*, *In-Conversation with Our Leaders on Career Management*, and *Culture Matters – Co-creating a Thriving Workplace*.



Fund Management Programme

Launched in 2021, the Fund Management Programme offers employees a holistic view of the key aspects of real estate fund management, from generating fund ideas to managing funds and associated operations. The programme featured three topics: *Fund Creation*, *How to Run a Fund Successfully* and *Capital Financial Management*.

Stakeholders and Communities

Talent Management

Innovative, dynamic and talented individuals with the right experience levels are actively sought to support CICT's growth. We manage this aspect by developing internal talents and recruiting external talents from entry-level graduates to mid-career professionals and industry veterans across different career stages. As part of succession planning, we identify high-potential talents and develop them to build our management bench strength.

Attracting Talent

The Group has an ongoing Graduate Development Programme (GDP) which nurtures promising young graduates for future leadership positions within CapitaLand. The programme offers a holistic structure with prospects for personal growth and development, with a comprehensive learning roadmap through job rotations within the Group.

Learning and Development

Employees are provided appropriate training to have the knowledge and expertise to contribute effectively to the Trust's performance. Employees' training and development needs are discussed at the annual performance reviews with their immediate superior and updated throughout the year.

CapitaLand channels up to 3% of its annual wage bill towards learning and development programmes for employees. Employees can participate in certified skills training programmes, personal development courses, and industry seminars and conferences. Eligible employees may apply for a maximum of 10 days of paid leave annually for examinations supported by the company.

Almost all employees completed at least one learning session during the year. The average number of training hours per employee was 17.2 hours in 2021. The average training hours per female and male employees are 16.7 hours and 17.8 hours respectively. Digital learning modules were also available for employees to pick up skills and knowledge while working from home. In 2021, 52.5% of employees participated in digital learning, clocking a total 1,036 of digital training hours.

CICT's employees who are also licensed representatives under Monetary Authority of Singapore (MAS) recorded 31.4 training hours per employee, which was above the minimum requirement by MAS.

EMPLOYEE WELL-BEING



Mental Health Care Guide

CapitaLand's Mental Health Care Guide was launched as part of efforts to build a supportive work environment. This online resource informs employees on the different aspects of mental health, contains details on upcoming events, offers suggestions for improving mental wellness, and allows users to test their mental age through games. An internal network of Mental Wellness Ambassadors (MWAs) and contact details for external agencies are listed in the site for employees to access ready support.

In conjunction with World Mental Health Day 2021 on 10 October 2021, CapitaLand called for greater access to mental health services by promoting the theme '*Mental Health in an Unequal World*'. Employees were encouraged to take five minutes ('TAKE 5') to learn more about mental health, or practise small acts of self-care in their daily lives that could have a significant impact on their well-being. They could also sign up for various talks and learn to prioritise their routines and activities for improved mental health.

To provide employees with professional mental health support, CapitaLand has an 24/7 Employee Assistance Hotline where they can speak confidentially to a trained counsellor.

Employee Survey

To solicit feedback following the successful restructuring of CapitaLand Investment, a pulse survey was conducted at the end of 2021 to gauge the well-being of employees.



Wellness Wednesday

Wellness Wednesday is among several virtual initiatives allowing regular engagement with employees who work-from-home. This educational series is centred on health and nutrition, financial wellness, and mental and physical well-being. The year-round talks included Cancer Awareness, Traditional Chinese Medicine, Chiropractic Care, Probiotic Health, Financial Planning, Legacy Planning, Money Habits, Building Emotional Resilience, Relieving Stress, Preventing Burnout, Good Sleep Management, Energy Boost for Performance, Uncover Personal Style, Desk Recovery Routine and Stretches, and High-Intensity Interval Training Workouts.



#StayHome #StayFun 2

We brought back the popular BINGO! Challenge in the second edition of #StayHome #StayFun, a series of online activities organised specially for staff. To win prizes, employees must complete as many of the activities listed on their BINGO! Challenge card(s). Entries were then evaluated on the criteria of uniqueness, WOW! factor and visual appeal. Twenty winners walked away with a limited-edition CapitaLand-Under Armour shoe bag.

CapitaLand Core Values Ambassador Awards 2021

This annual award is presented to individuals and teams who exemplify CapitaLand's Core Values at work. The candidates must be nominated by their peers. In 2021, the accolade was awarded to 11 individuals and eight teams who have made exceptional contributions in improving the company culture, working relationships and/or business results.



Our Suppliers

SUPPLY CHAIN MANAGEMENT

CICT adopts the CapitaLand Supply Chain Code of Conduct, which sets out the requirements for responsible behaviours in the areas of business integrity and ethics such as anti-bribery and corruption, labour laws and human rights, health and safety, as well as environmental management. In addition to complying with local regulations and other legal requirements, all CICT suppliers and service providers have to acknowledge and adhere to the Code of Conduct and are subject to penalties in the event of any breaches or failure to remedy any breaches. 100% of our suppliers with new or renewal contracts have signed the CapitaLand Supply Chain Code of Conduct in 2021. We also brief our vendors on CapitaLand's Environmental, Health and Safety (EHS) policy and ensure that they are trained and qualified on EHS measures.

Only pre-qualified contractors are invited to tender for CICT's projects. The pre-qualification requires them to meet the CapitaLand Group's stringent selection criteria, including its EHS requirements. All the main contractors appointed must be ISO 14001 and OHSAS 18001 certified. About 98% of our term contractors and service providers are minimally bizSAFE Level 3 certified. For more information on our occupational health and safety performance, please refer to the Health and Safety section on pages 139-140.

While we expect our supply chain to adhere to strict standards of business code of conduct and deliver high level quality products and services, we work closely with them to ensure that they are well supported. One initiative to ensure that our service providers are aligned with our target level of service delivery is the CapitaLand's HOST programme.

CAPITALAND'S HOST PROGRAMME



One of the STAR HOST Award winners in 2021 – Madeline Anak BungKong from ISS Facilities

Developed by CapitaLand, the HOST framework serves as a customer service standard for all our service partners and their staff. The acronym HOST stands for **H**assle free, **O**perational excellence, **S**erve with passion and **T**rustworthy, the attributes on which CapitaLand's service culture are built. The aim of HOST is to achieve a high standard of service delivery and hospitality experience to tenants working in CapitaLand properties.

To ensure the desired service outcomes, trainings are provided to familiarise service providers with the HOST framework. Separately, the STAR HOST Awards was incepted to recognise service partners who have demonstrated outstanding commitment to service excellence. In 2021, CICT participated in this twice-yearly award event for the first time.

One of the winners of the STAR HOST Awards was Madeline Anak BungKong of ISS Facilities Services, who has been working at CapitaGreen as a cleaner. She is responsible for sanitising all high-touch common areas such as the toilets and lifts, from levels 14 to 19. Madeline was nominated for the STAR HOST Awards due to her exemplary performance. Tenants praised her hardwork and perseverance to go beyond the satisfactory rating for all the areas under her charge.

As a concierge at CapitaGreen for the past three years, Santos Antoniette Angel Cobar of Certis is the friendly face that greets tenants and visitors every day. However, it was Angel's positive service attitude and customer-first mindset that captured the hearts of those who nominated her for the STAR HOST Award. Many noticed how she would go above and beyond her duties to assist people in need.

**64 STAR
HOST winners**
servicing CICT portfolio