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News Release
For immediate release

SINGAPORE POWER TO BUILD ADVANCED ENERGY-EFFICIENT COOLING NETWORK FOR CAPITALAND'S RAFFLES CITY CHONGQING

Landmark agreement marks Singapore Power's first district cooling network in China

Singapore, 20 May 2015 – Singapore Power (SP) today signed an agreement with CapitaLand Limited (CapitaLand) for the delivery of district cooling for Raffles City Chongqing. SP will design, build, own and operate an advanced energy-efficient cooling system for Raffles City Chongqing. The district cooling system will deliver high-quality air conditioning services to consumers through an integrated underground pipe network.

2. Singapore Power's advanced energy-efficient cooling network is expected to deliver up to 50% cost savings in energy consumption, compared to conventional building chiller plants. Raffles City Chongqing will enjoy lower energy usage with about S\$30 million savings over 20 years. Tenants of Raffles City Chongqing will enjoy the same round-the-clock availability and high reliability as the consumers in Marina Bay Singapore.

3. Mr Wong Kim Yin, Group CEO of Singapore Power, said, "Singapore Power is excited to partner CapitaLand for Raffles City Chongqing. With our expertise in advanced energy-efficient cooling networks, we are confident Raffles City Chongqing will set a new benchmark in sustainability. Advanced energy-efficient cooling networks are uniquely suited to serve China's drive towards urbanisation and clean development. Singapore Power will grow this business with high priority, leveraging our advanced engineering capabilities and our successful track in Marina Bay Singapore."

4. Mr Lim Ming Yan, President & Group CEO of CapitaLand Limited, said: "CapitaLand is one of the pioneer adopters of green building standards because we strongly believe sustainability is a continuous process that is integral to our business. As internationally recognised urban icons of excellence, Raffles City developments attest to CapitaLand's commitment to develop user-centric built environments to improve the economic, environmental and social well-being of our stakeholders. We look forward to partnering Singapore Power in implementing this advanced energy-efficient district cooling system at Raffles City Chongqing – the single biggest development in Chongqing to date to adopt the system – which will enable us to avoid incurring about S\$30 million in utility cost over 20 years and eventually benefit our tenants in the long run."



5. Singapore Power has a strong track record in delivering advanced energy-efficient cooling services to developments at the Marina Bay business district since May 2006. With extensive development capabilities in designing, construction and commissioning, its district cooling footprint spans a service area of 1.6 million m², including commercial, hotels, apartments, office and retail buildings. Leveraging its advanced engineering and technology, SP has delivered up to 50% energy savings compared to in-building chiller systems.

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About Singapore Power

Singapore Power Group (SP) is a leading energy utility group in the Asia Pacific. It owns and operates electricity and gas transmission and distribution businesses in Singapore and Australia.

More than 1.4 million industrial, commercial and residential customers in Singapore benefit from SP's world-class transmission, distribution and market support services. The networks in Singapore are amongst the most reliable and cost-effective worldwide. For more information, please visit www.singaporepower.com.sg.

About CapitaLand Limited

CapitaLand Limited is one of Asia's largest real estate companies headquartered and listed in Singapore. The company leverages its significant asset base, design and development capabilities, active capital management strategies, extensive market network and operational capabilities to develop high-quality real estate products and services. Its diversified global real estate portfolio includes integrated developments, shopping malls, serviced residences, offices and homes. Its two core markets are Singapore and China, while Indonesia, Malaysia and Vietnam have been identified as new growth markets. The company also has one of the largest real estate fund management businesses with assets located in Asia.

CapitaLand's listed real estate investment trusts are Ascott Residence Trust, CapitaLand Commercial Trust, CapitaLand Mall Trust, CapitaLand Retail China Trust and CapitaMalls Malaysia Trust.



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