



**5 October 2008  
For Immediate Release**

**PUBLIC SALES OF RESIDENTIAL APARTMENTS IN  
RAFFLES CITY BAHRAIN TO BE LAUNCHED AT CITYSCAPE DUBAI 2008**

**Dubai, UAE, 5 October 2008** - CapitaLand, the Asian real estate developer of Raffles City Bahrain, today announced that sales of residential apartments in the integrated waterfront development located in the prime Bahrain Bay area will be opened to the public at Cityscape Dubai on 6 October 2008.

Private sales of the residential apartments in Raffles City Bahrain had enjoyed a very strong response when conducted in June this year. About 80%, or 101 units, of the total 124 available units for sale were booked within three weeks of the private sales launch. The average sale price had touched an unprecedented level for the Kingdom at BD1,750 per square metre. This is testament to the prime location, distinctive building design and quality of Raffles City Bahrain, as well as an endorsement of the CapitaLand real estate delivery track record.

Raffles City Bahrain is CapitaLand's first integrated development project in the GCC region and its first Raffles City development outside Asia. In Asia, CapitaLand currently has one Raffles City in Singapore and four in major cities in China. CapitaLand chose to develop the internationally recognised Raffles City brand in Manama due to Bahrain's attractive investment climate, strong economic diversification and its burgeoning hospitality industry seen in the country. CapitaLand also manages the Shari'ah-compliant equity sukuk fund that owns Raffles City Bahrain.

Raffles City Bahrain enjoys a prime waterfront location within Bahrain Bay, the new premier residential, commercial and retail district undertaken by leading Bahrain-based international investment bank, Arcapita. Earlier, CapitaLand had partnered Arcapita in other real estate ventures like ARC-CapitaLand Residences Japan, a portfolio of rental apartments in key cities in Japan, and more recently, to jointly develop an IT park and office development in Navi Mumbai, India.

Said Mr Wong Heang Fine, CEO of CapitaLand GCC Holdings Pte Ltd, “CapitaLand recognises the vital alliances made to deliver a successful Raffles City project within Bahrain Bay. We would like to thank our lead partner - Arcapita - who have given us an iconic master-development. We also appreciate the Government of Bahrain and the Crown Prince of Bahrain in particular, who are the key architects in bringing this vision to reality by fostering an investment environment that is attractive to both local and foreign investment. CapitaLand has a proven track record of creating, developing and managing Raffles City integrated developments. We are very pleased to be developing a Raffles City in Bahrain and our successful entry into the GCC market has proven to be a just reward to our stringent selection criteria and extensive feasibility research.”

“CapitaLand’s entry into the GCC region is part of our strategy to balance our investments in the fast growing economies in Asia. This has paid off for us as the overall GCC real estate market remains healthy despite global uncertainties, and this is reflected in the success of our private sales of residential apartments in Raffles City Bahrain earlier this year,” he added.

The Raffles City Bahrain integrated development will comprise three residential towers, landscaped sky villas, high-end retail outlets and food and beverage facilities, as well as five-star serviced residences. The architectural concept was conceived by the renowned international architect, Rafael Viñoly, and is inspired by the intrinsic geometry of the bay and the sea.

The three curving apartment towers, with varying heights of 34, 37 and 41 storeys, form the backdrop of the integrated development, which rises above the 92,000-square metre luxury retail mall. There are a total of twelve two-storey penthouses and over 600 luxury high-rise and terraced apartments. Below these, sit the 50 terraced sky villa residences.

Each sky villa includes a private swimming pool, landscaped terraces, courtyards and drive-up parking garage access. The project is due for phased completion from Q4 2010 and the residential components will be named in due course.

The public will be able to view the model for Raffles City Bahrain, for the first time at Cityscape Dubai, at stand 7A10 in Hall 7 with a stand-alone booth. Senior CapitaLand and Raffles City Bahrain representatives will be present to welcome VIPs and visitors alike.

--ENDS--

**About Raffles City Bahrain ([www.rafflescitybahrain.com.bh](http://www.rafflescitybahrain.com.bh))**

An integrated development comprising sculptured high rise apartments and penthouses, landscaped sky villas, high-end retail, exquisite dining and five star serviced residences, Raffles City Bahrain is the preferred address in the Kingdom of Bahrain. Due for phased completion from Q4 2010, Raffles City Bahrain offers the ultimate cosmopolitan destination for luxurious living, with iconic bay and city views and the best lifestyle indulgences Bahrain has to offer. Developer CapitaLand, one of Asia's largest real estate companies, has drawn on its global development expertise and the talents of world-renowned architect Rafael Viñoly, to add an iconic dimension to the Manama skyline.

**Project Statistics**

Apartments & Penthouses:	Over 600 units comprising 1-,2-,3-bedroom apartments and 4-bedroom penthouses
Villas:	50 units
Tenure of residential units:	Freehold
Serviced Residences:	About 200 units
Total Land Area:	43,000 square metres
Gross Floor Area:	288,000 square metres
Retail Outlets Space:	92,000 square metres
Investment Capital:	About US\$800 million
Source of Investment:	Shari'ah-compliant equity sukuk fund, Raffles City Bahrain Fund
Project Completion Date:	Phased completion from Q4 2010

**About 'Raffles City'-branded integrated developments**

CapitaLand's 'Raffles City'-branded integrated developments are designed to be urban icons within business or cultural districts in global gateway cities. The "Raffles" name is synonymous with Singapore and the descriptor 'City' connotes the central location and integrated nature of these developments. Each of the Raffles City integrated developments varies in composition, but they are consistent in offering quality in both design and facilities. Designed by internationally acclaimed architects, the 'Raffles City' brand has garnered international recognition as a mark of excellence.

The first Raffles City was officially opened in Singapore in 1986. Currently, CapitaLand has four other Raffles City integrated developments across China and one in Bahrain. Of these, Raffles City Shanghai has been opened while those in Beijing, Chengdu, Hangzhou and Bahrain are under development.

**About CapitaLand (www.capitaland.com)**

CapitaLand is one of Asia's largest real estate companies. Headquartered in Singapore, the multinational company's core businesses in real estate, hospitality and real estate financial services are focused in growth cities in Asia Pacific, Europe and the Gulf Co-operation Council (GCC) countries.

The company's real estate and hospitality portfolio spans more than 120 cities in over 20 countries. CapitaLand also leverages on its significant asset base, real estate domain knowledge, financial skills and extensive market network to develop real estate financial products and services in Singapore and the region.

The listed subsidiaries and associates of CapitaLand include Australand, CapitaMall Trust, CapitaCommercial Trust, Ascott Residence Trust and CapitaRetail China Trust.

**For Raffles City Bahrain-related media queries please call:****GCC region**

Julia Atherton-Dandy / Salim Al Arrayed  
Gulf Hill & Knowlton  
Tel: +973 17533532  
Email: [julia.dandy@hillandknowlton.com](mailto:julia.dandy@hillandknowlton.com)

**For CapitaLand-related media queries please call:****Singapore**

Julie Ong  
CapitaLand GCC Holdings Pte Ltd  
Tel: +65-97340122  
Email: [julie.ong@capitaland.com](mailto:julie.ong@capitaland.com)