

NEWS RELEASE

**CapitaLand Investment adopts Cooling-as-a-Service at flagship Singapore properties as part of continuous drive for sustainability and cost efficiency**

- *The contracts awarded for Raffles City Singapore, Plaza Singapura and The Atrium@Orchard cover over 4.8 million square feet of gross floor area with a combined installed capacity of 15,000 refrigerant tonnes.*
- *Raffles City Singapore is the largest integrated development in Singapore to adopt cooling-as-a-service to date.*
- *Through this model, CLI aims to upgrade the green certification of The Atrium@Orchard from Green Mark Gold to Green Mark Platinum (Super Low Energy).*

**Singapore, 18 June 2024** – CapitaLand Investment Limited (CLI) will adopt Cooling-as-a-Service (CaaS) systems in Raffles City Singapore, Plaza Singapura and The Atrium@Orchard. The cooling systems will cover 4.8 million square feet (sq ft) of gross floor area (GFA) across the three properties, which are owned by CapitaLand Integrated Commercial Trust (CICT) and managed by CLI, and will have a combined installed capacity of approximately 15,000 refrigerant tonnes (RT). In particular, Raffles City Singapore, which has over 3.45 million sq ft of GFA and an installed capacity of 10,000 RT, will be the largest integrated development by GFA in Singapore and one of the largest in Southeast Asia to adopt the CaaS system to date.

The CaaS contracts for Raffles City Singapore, and Plaza Singapura and The Atrium@Orchard were awarded to Keppel DHCS (Keppel) and ENGIE South East Asia (ENGIE) respectively. The two contracts, which will be paid for on a utilisation basis, are expected to reduce energy consumption at all three properties by over 30%<sup>1</sup>. They are also expected to save at least 118,680 tonnes of carbon emissions over the 15-year operating period<sup>2</sup>. On an annual basis, the energy saved can power more than 4,800 four-room HDB flats<sup>3</sup>.

With improved energy efficiency, CLI aims to upgrade the green certification conferred by the Building and Construction Authority (BCA) on The Atrium@Orchard from Green Mark Gold to Green Mark Platinum (Super Low Energy) when its certification is up for renewal. Similarly, Plaza

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<sup>1</sup> This is in comparison to total energy consumption in 2023.

<sup>2</sup> Emission factors used for computation of 2023 emissions were from IEA 2023 v1.1 (AR4 Applied)

<sup>3</sup> The average household electricity consumption is based on the [Energy Market Authority's statistics](#).

Singapura and Raffles City Singapore are also expected to upgrade their ratings from Green Mark Gold and Green Mark Gold<sup>PLUS</sup> respectively to Green Mark Platinum<sup>4</sup>. Certification aside, the cooling performance of all three properties are also expected to meet the efficiency requirements for BCA's Green Mark Platinum (Super Low Energy).

Mr Chris Chong, CEO, Retail & Workspace (Singapore & Malaysia), CLI said: "Sustainability is at the heart of everything that we do at CLI, and we remain dedicated to contributing to the environmental well-being of the communities we operate in. The CaaS contracts at Raffles City Singapore, Plaza Singapura and The Atrium@Orchard optimise the energy performance of our properties and reduce our carbon footprint. The move to a CaaS operating model also demonstrates how we constantly upgrade our infrastructure in a capital- and cost-efficient manner. We review and adopt innovative systems as well as business models to ensure that our properties run optimally and meet the evolving needs of our tenants and stakeholders. This is testament to our best-in-class commercial management platform."

Mr Lim Yong Wei, Executive Director, Energy-as-a-Service, Infrastructure, Keppel said: "Keppel is pleased to be selected by CLI as the CaaS provider over a 15-year period for Raffles City Singapore, one of Singapore's largest integrated developments. Keppel will implement best-in-class solutions at Raffles City Singapore, which will reduce a total of more than 76,000 tons of CO<sub>2</sub>, the equivalent of taking over 16,000 cars off the roads for a year. Keppel's ability to help CLI reduce its operating carbon footprint is a testament to our deep expertise in decarbonisation and sustainability solutions. We look forward to partnering CLI in their sustainability journey."

Mr Thomas Baudlot, CEO, ENGIE South East Asia said: "At ENGIE South East Asia, we are thrilled to embark on our first project with CLI to implement our CaaS solution. This initiative will not only enhance energy efficiency and provide significant energy savings but also support CLI in achieving the prestigious Green Mark Platinum (Super Low Energy) building certification. By creating a more comfortable environment for mall visitors and setting new benchmarks in sustainability, we reiterate our commitment to pioneering innovative solutions for a greener future. We look forward to supporting businesses in reducing their carbon footprint throughout their sustainable energy transition journey."

Under the 15-year performance guaranteed contracts, Keppel and ENGIE will implement CaaS to provide chilled water and air-conditioning to these flagship developments. As part of the Total System Efficiency model, CLI's partners are fully responsible for the design, build, operations, maintenance, repairs and upgrades to the cooling system. They will design and retrofit the buildings' existing central water-cooled chilled water system and air-side equipment, and operate the systems throughout the contract period via a supply-and-service subscription. They will monitor the cooling systems to ensure that optimal cooling performance is achieved, and promptly address inefficiencies. They are also expected to review and upgrade the equipment over the term of the contract to ensure that they remain up to date with the latest technologies and

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<sup>4</sup> Certifications are pending official Green Mark assessment process.

sustainability requirements. The agreement comes bundled with Green Mark consultancy and renewal services.

Raffles City Singapore is a prime landmark within the Civic and Cultural District, and one of Singapore's largest integrated developments. It comprises the 42-storey Raffles City Tower, 5-storey Raffles City Shopping Centre, Raffles City Convention Centre, the 73-storey Swissôtel The Stamford Singapore and the 28-storey twin-towers Fairmont Singapore.

Plaza Singapura is strategically located along Orchard Road and within the Civic and Cultural District while The Atrium@Orchard is an integrated development that comprises a retail podium and two office towers. Plaza Singapura and the retail podium of The Atrium@Orchard are seamlessly integrated as an all-encompassing retail, dining and entertainment destination that appeals to a wide profile of shoppers.

Please refer to the **Annex** for more information on the green initiatives at Raffles City Singapore, Plaza Singapura and The Atrium@Orchard.

#### **About CapitaLand Investment Limited ([www.capitalandinvest.com](http://www.capitalandinvest.com))**

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 March 2024, CLI had S\$134 billion of assets under management as well as S\$100 billion of funds under management (FUM) held via six listed real estate investment trusts and business trusts, and more than 30 private vehicles across Asia Pacific, Europe and USA. Its diversified real estate asset classes cover retail, office, lodging, business parks, industrial, logistics, self-storage and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and commercial management, and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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## **Annex – Sustainability features and Green Initiatives at Raffles City Singapore, Plaza Singapura and The Atrium@Orchard**

### **Sustainability Features**

Raffles City Singapore, Plaza Singapura and The Atrium@Orchard have incorporated various sustainability features and practices to reduce carbon emissions, and improve water and energy conservation. For this, Raffles City Singapore has received the BCA Green Mark Gold<sup>PLUS</sup> rating, while Plaza Singapura and The Atrium@Orchard have received the BCA Green Mark Gold rating. All three properties have also been certified as Water Efficient Buildings by the Public Utilities Board (PUB). Key sustainable features of the properties include:

#### **Raffles City Singapore**

##### *Reducing energy and water consumption*

- All chilled water pumps, condenser water pumps and cooling towers are installed with variable speed drives (VSDs) to optimise the performance of the chiller plant system and ensure energy efficiency.
- To reduce water consumption, condensate water from the air handling units is recycled and used to top up the cooling tower.
- To optimise the artificial lighting system and reduce energy consumption, motion sensors have been installed at office toilets and staircases. Photoelectric sensors were also installed to ensure that optimal natural skylight enters the atrium.

##### *Enhancing air quality*

- Indoor Air Quality (IAQ) assessment is carried out periodically to ensure that indoor air quality is maintained.
- Carbon monoxide sensors were also installed to monitor and control the amount of carbon monoxide in the carpark. In addition, the Carpark Guidance System directs drivers to the nearest empty car park lot which helps reduce the amount of carbon monoxide emitted from vehicles.

##### *Sustainable organic farm*

- One of the two rooftop gardens has been converted to a sustainable organic farm that provides various dining establishments, and events at the hotels with a steady harvest of fresh produce. This includes an urban aquaponics farm where fish and greens are grown in one integrated system.

## Plaza Singapura and The Atrium@Orchard

### *Reducing energy and water consumption*

- To reduce solar heat gain, low-E double glazed coating has been installed on Plaza Singapura's façade, and high performance double-glazed laminated glass windows with low-E coating have been installed at the second and third storey of The Atrium@Orchard.
- All chilled water pumps, condenser water pumps and cooling towers are installed with VSDs to optimise the performance of the chiller plant system and ensure energy efficiency.
- Building management systems have been upgraded at both properties to monitor and control chiller plant performance.
- To optimise the artificial lighting system and reduce energy consumption, motion sensors have also been installed at staircases.

### *Enhancing air quality*

- IAQ assessment is carried out periodically to ensure that indoor air quality is maintained.
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## **Green Initiatives**

To encourage the community to adopt a sustainable lifestyle, CLI has rolled out several green initiatives at its retail and workspace properties, including Raffles City Singapore, Plaza Singapura and The Atrium@Orchard. These include:

### **a) Project Green**

To galvanise the community to adopt a greener lifestyle, [Raffles City Singapore launched Project Green in 2022](#). The sustainability initiative comprises a series of recycling programmes, educational content and upcycling workshops. They include Project Green Showcase, which featured the sustainability journey of Raffles City and its retailers as well as the Green Corner, a recycling hub where the public can drop off their e-waste, used plastic drink bottles and aluminium drink cans for recycling.

The Raffles City Green Corner is a specially planned recycling hub located at Basement 2 lift lobby A. It features interactive educational displays, recycling vending machines, recycling and e-waste bins as well as a Bag Sharing Station, where shoppers are encouraged to drop off their unused paper bags for other shoppers to take and use. Made from mainly recycled fit-out materials, the décor of Green Corner is refreshed every quarter.

In 2023, a second edition of the Project Green sustainability showcase was held at three CapitaLand malls namely Plaza Singapura, Bugis Junction and Funan.

## **b) Let's Get Down To Earth**

In conjunction with Earth Day, Let's Get Down to Earth 2024 was organised to encourage the community to embrace a sustainable lifestyle and take action to reduce our carbon footprint. A diverse mix of green activities were held over two weeks at various CapitaLand retail and workspace properties including the interactive Down to Earth Roving Clubhouse, festival markets, Earth Hour Special with a Music Unplugged session, thematic workshops and promotions. Plaza Singapura also turned blue on 22 March 2024 to commemorate World Water Day and spread the awareness about the importance of water conservation.

The annual event was also held in 2023. Activities include Project Green sustainability showcase held at selected CapitaLand malls including Plaza Singapura, Bring-Your-Own stamp challenge via the CapitaStar app, Eco Marketplace at CapitaSpring and plant-based food workshops. Other highlights include a collaboration with the Ministry of Sustainability and the Environment to hold their SG Eco Fund Showcase and the inaugural Sustainability Circle Meetup at Plaza Singapura with Senior Parliamentary Secretary for Sustainability and the Environment Baey Yam Keng, CapitaLand tenants and SG Eco Fund recipients.