



Canada Pension Plan Investment Board Extends Cooperation with Longfor Properties to Develop Mixed-Use Sites in Chengdu and Shanghai, China

TORONTO, ON, CANADA (January 29, 2018): Canada Pension Plan Investment Board (CPPIB) and Longfor Properties Co. Ltd (Longfor) announced today they are extending their cooperation to include two new mixed-use real estate development projects in Chengdu and Shanghai in China, for a total CPPIB commitment of approximately RMB 4,200 million (C\$800 million).

“We are pleased to extend our existing relationship with Longfor Properties, one of the top real estate developers in China, through these development projects in Chengdu and Shanghai. Both cities are well positioned to capitalize on the future economic growth and harness the returns of growing consumption in China,” said Jimmy Phua, Managing Director, Head of Real Estate Investments Asia, CPPIB. “These projects deliver on CPPIB’s strategy to grow our investments in the Chinese real estate sector, specifically in the fast-growing retail sector. The investments will help CPPIB diversify its real estate interests in China, providing attractive risk-adjusted returns over the long term.”

The mixed-use development project in Chengdu, the capital of Sichuan province with a population of 16 million, is comprised of approximately 740,000 square metres for residential and commercial use. The project is attractively and ideally situated in the East part of Chengdu and contains excellent commercial transportation links, offering great accessibility to the city centre. The site will include a Paradise Walk shopping mall of approximately 140,000 square metres. The large residential component is expected to service the increasing residential demands of Chengdu.

The Shanghai site is approximately 340,000 square metres and is situated in South Minhang, one of the city’s fast-growing suburban areas. The project will comprise retail and commercial components and is ideally located in terms of transport links and its proximity to two universities, as well as the Zizhu technology hub. It, too, will include a Paradise Walk shopping mall.

“We look forward to further extending our cooperation with CPPIB. These investments are another set of landmarks in our work together, following the Suzhou Times Paradise Walk and Chongqing West Paradise Walk projects,” said Zhao Yi, Executive Director and Chief Financial Officer of Longfor Properties. “The mixed-use sites in Chengdu and Shanghai are both ideally located, high-quality assets that are expected to offer strong future returns. Our expertise in real estate development as well as in mall operations and management will help us deliver value to our shareholders and partners.”

Longfor is a well-established residential and retail mall developer and operator in China, and has built a strong brand, experienced retail team and a wide network of local and international tenants in the Paradise Walk malls.

CPPIB and Longfor first collaborated in 2014 with a mixed-use real estate project in Suzhou, which included the development of a Paradise Walk mall.



About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 20 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, São Paulo and Sydney, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2017, the CPP Fund totalled C\$328.2 billion. For more information about CPPIB, please visit www.cppib.com or follow us on [LinkedIn](#) or [Twitter](#).

About Longfor Properties Co. Ltd.

Longfor Properties is a premier developer engaged in property development, investment and management in China. With its business spanning 35 cities throughout China, Longfor Properties serves a wide spectrum of customers, including the upper class, middle class and mass markets. The Group's product offerings range from high-rise apartment buildings, low-rise garden apartments, townhouses, detached villas, as well as shopping malls and other commercial properties.

Being one of the first developers of shopping malls in China, Longfor has been operating commercial properties for over 15 years. To date, it has opened 26 shopping malls with a total area of over 2.6 million sq.m, and working with over 3,800 merchant brands. For more information, please visit www.longfor.com.

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