

# Restructuring initiatives

ACQUIRER GLC	TARGET GLC	RATIONALE/POSSIBILITIES
<b>CapitaLand</b>	CapitaMalls Asia	To better leverage resources across the group's businesses to maximise overall project returns
<b>Keppel Corp</b>	Keppel Land	To become more diversified with a larger equity base and more streamlined organisation
<b>JTC Corp and Temasek</b>	Ascendas, Singbridge Group, Jurong Int'l and Surbana Int'l Consultants	To create an integrated platform for sustainable urban development to pursue large and complex projects across the region
<b>CitySpring Infrastructure Trust</b>	Keppel Infrastructure Trust	To create the largest Singapore infrastructure-focused business trust