
NOTICE OF EXTRAORDINARY GENERAL MEETING



CAPITALAND LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number: 198900036N

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of CapitaLand Limited (the “**Company**”) will be convened and held by way of electronic means on 10 August 2021 at 2.00 p.m. (Singapore time) for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution which will be proposed as a Special Resolution. All capitalised terms used in this Notice of EGM which are not defined herein shall have the meanings ascribed to them in the scheme document to shareholders of the Company dated 17 July 2021 (the “**Scheme Document**”) in relation to the scheme of arrangement proposed to be undertaken by the Company and CLA Real Estate Holdings Pte. Ltd. (the “**Scheme**”), the details of which are set out in the Scheme Document.

SPECIAL RESOLUTION: TO APPROVE THE CAPITAL REDUCTION AND DISTRIBUTION *IN SPECIE*

RESOLVED THAT pursuant to Section 78G read with Section 78I of the Companies Act, Chapter 50 of Singapore, the Scheme and Article 13(A) of the Constitution of the Company, and subject to and contingent upon the confirmation and approval of the High Court of the Republic of Singapore and the passing of the Scheme Resolution at the Scheme Meeting:

- (i) the issued share capital of the Company be reduced by an amount (the “**Capital Reduction Amount**”) of up to S\$6.5 billion (the “**Capital Reduction**”);
- (ii) the Capital Reduction Amount shall be an amount equivalent to the aggregate sum of:
 - (a) the cost of investment of the CLI Distribution Shares (as defined below) as at the Record Date (as defined below); and
 - (b) the market price of the CICT Distribution Units (as defined below) as at the Record Date,and the exact amount of the Capital Reduction Amount shall be determined by the directors of the Company (the “**Directors**”), provided that such amount shall not exceed S\$6.5 billion;
- (iii) the Capital Reduction be effected and satisfied without the cancellation of any Shares and by distributing:
 - (a) such number of ordinary shares in the capital of CapitaLand Investment Limited (“**CLI**”, and ordinary shares in the capital of CLI, the “**CLI Shares**”, and the CLI Shares to be distributed pursuant to the CLI DIS, the “**CLI Distribution Shares**”), representing the Relevant Percentage of the total number of CLI Shares in issue, to the shareholders of the Company (excluding the Offeror) (the “**Eligible Shareholders**”) as at a time and date (the “**Record Date**”) to be determined by the Directors on a *pro-rata* basis (the “**CLI DIS**”).

“**Relevant Percentage**” means the total number of ordinary shares in the capital of the Company (the “**Shares**”) held by the Eligible Shareholders as at the Record Date, as a percentage of the total number of Shares in issue (excluding treasury Shares) as at the Record Date; and

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- (b) 388,242,247 issued units (the “**CICT Units**”, and the CICT Units to be distributed pursuant to the CICT DIS, the “**CICT Distribution Units**”) of CapitaLand Integrated Commercial Trust (“**CICT**”) to all Shareholders on a *pro-rata* basis (the “**CICT DIS**”, the Capital Reduction, the CLI DIS and the CICT DIS are collectively referred to as the “**DIS**”), provided that the Offeror will not participate in the CICT DIS, and the CICT Distribution Units that the Offeror would otherwise be entitled to receive had it participated in the CICT DIS will accordingly be distributed to the Eligible Shareholders on a *pro-rata* basis.

The CLI Distribution Shares and the CICT Distribution Units will be distributed by the Company to the Eligible Shareholders pursuant to the DIS on a *pro-rata* basis, fractional entitlements to be disregarded, free of Encumbrances and together with all rights attaching thereto on and from the completion of the DIS, on and subject to the terms of the Scheme Document, except that for practical reasons and in order to avoid violating applicable securities laws outside Singapore, or where the Directors are of the view that such distribution may infringe any foreign law or may necessitate compliance with conditions or requirements which the Directors, in their absolute discretion, regard as onerous or impracticable by reason of costs, delay or otherwise, the Directors reserve the discretion not to distribute the CLI Distribution Shares and/or CICT Distribution Units to any Shareholder whose registered mailing address as at the Record Date (as appearing in the Register of Members of the Company or in the Depository Register maintained by The Central Depository (Pte) Limited) is outside Singapore (the “**Overseas Shareholder**”) and, subject to compliance with applicable laws and regulations, deal with such CLI Distribution Shares and/or CICT Distribution Units in the manner set out in paragraph (iv) below;

- (iv) where the Directors decide not to distribute the CLI Distribution Shares and/or the CICT Distribution Units to any Overseas Shareholders, arrangements be made for the distribution of the CLI Distribution Shares and/or CICT Distribution Units (as the case may be) which would otherwise be distributed to such Overseas Shareholders pursuant to the DIS to such person(s) as the Directors may appoint to sell such CLI Distribution Shares and/or CICT Distribution Units (as the case may be) and thereafter the net proceeds of such sale, after deducting for all dealings and other expenses in connection therewith, shall be distributed proportionately among such Overseas Shareholders according to their respective entitlements to the CLI Distribution Shares and/or CICT Distribution Units (as the case may be) as at the Record Date in full satisfaction of their rights to the CLI Distribution Shares and/or CICT Distribution Units (as the case may be) which they would otherwise have become entitled to under the DIS;
- (v) any resultant fractional CLI Distribution Shares and/or CICT Distribution Units be aggregated and held by the Company for future disposal, and the Directors and/or any of them be and are hereby authorised to deal with such CLI Distribution Shares and/or CICT Distribution Units remaining with the Company after the DIS in such manner as they deem fit; and
- (vi) the Directors and/or any of them be and are hereby authorised to do all acts and things and to execute all such documents (including, but not limited to, any transfer form for and on behalf of any Shareholder who holds Shares in scrip form for the purposes of effecting the DIS) as they or he may consider necessary or expedient to give effect to the transactions contemplated and/or authorised by this Resolution.

BY ORDER OF THE BOARD

Michelle Koh
Company Secretary
Singapore, 17 July 2021

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Notes:

1. The EGM is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. This Notice of EGM will be sent to Shareholders by electronic means via publication on the Company's website at the URL https://investor.capitaland.com/agm_egm.html, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. In addition, printed copies of this Notice of EGM will be sent by post to Shareholders.
2. **As a precautionary measure due to the COVID-19 situation in Singapore, Shareholders and persons who hold Shares through Relevant Intermediaries (as defined in the Scheme Document) will not be able to attend the EGM in person.** Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the EGM in advance of and/or live at the EGM, addressing of substantial and relevant questions prior to, and/or at, the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out below. Any reference to a time of day is made by reference to Singapore time.
3. Shareholders, CPFIS Members and SRS Investors will be able to observe and/or listen to the EGM proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers. In order to do so, Shareholders, CPFIS Members and SRS Investors must pre-register at the Company's pre-registration website at the URL https://investor.capitaland.com/agm_egm.html from now till 2.15 p.m. on 7 August 2021 to enable the Company to verify their status as Shareholders, CPFIS Members or SRS Investors. For persons who hold Shares through Relevant Intermediaries, other than CPFIS Members and SRS Investors, please refer to Note 11.

Following the verification, authenticated Shareholders, CPFIS Members and SRS Investors will receive an email confirming successful registration, which will contain unique user credentials as well as instructions on how to access the live audio-visual webcast and a toll-free telephone number to access the live audio-only stream of the EGM proceedings and how to ask questions through the live chat function at the EGM via the audio-visual webcast platform. Shareholders, CPFIS Members and SRS Investors who do not receive such email by 5.00 p.m. on 8 August 2021 but have registered by the deadline on 7 August 2021 should contact the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. for assistance at (65) 6536-5355 (during office hours) or via email at CapitaLand2021@boardroomlimited.com before 5.00 p.m. on 9 August 2021.

4. Shareholders, CPFIS Members and SRS Investors may submit questions related to the DIS Resolution to be tabled for approval at the EGM to the Chairman of the EGM in advance of the EGM. In order to do so, their questions must be submitted in the following manner by 2.15 p.m. on 7 August 2021:
 - (a) if submitted electronically:
 - (i) be submitted via the Company's pre-registration website at the URL https://investor.capitaland.com/agm_egm.html; or
 - (ii) be submitted via email to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at CapitaLand2021@boardroomlimited.com; or
 - (b) if submitted by post, be lodged at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

When submitting questions for the EGM, Shareholders, CPFIS Members and SRS Investors are requested to indicate that their questions relate to the EGM.

Shareholders, CPFIS Members and SRS Investors who submit questions via email or by post to the Company's Share Registrar must provide the following information:

- (i) their full name(s);
- (ii) their address(es); and
- (iii) the manner(s) in which they hold the Shares (e.g. via CDP, scrip, CPFIS and/or SRS).

Shareholders, CPFIS Members and SRS Investors may also ask the Chairman of the EGM any questions related to the DIS Resolution to be tabled for approval at the EGM through the live chat function at the EGM via the audio-visual webcast platform. Shareholders, CPFIS Members and SRS Investors who wish to ask questions live at the EGM must pre-register at the Company's pre-registration website at the URL https://investor.capitaland.com/agm_egm.html, so that an email containing unique user credentials and instructions on how to, *inter alia*, ask questions through the live chat function at the EGM via the audio-visual webcast platform can be sent to them following verification. For persons who hold Shares through Relevant Intermediaries, other than CPFIS Members and SRS Investors, please refer to Note 11.

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The Company will endeavour to address all substantial and relevant questions received in advance of the EGM by publishing the Company's responses to such questions on its website at the URL https://investor.capitaland.com/agm_egm.html and on SGXNET, prior to the EGM. The Company will also address any substantial and relevant questions which have not already been addressed prior to the EGM, as well as those received during the EGM itself, during the EGM through the live audio-visual webcast and live audio-only stream of the EGM proceedings. Where substantially similar questions are received, the Company will consolidate such questions and consequently, not all questions may be individually addressed.

The Company will publish the minutes of the EGM on its website and on SGXNET, and the minutes will include the responses to the substantial and relevant questions which are addressed during the EGM.

5. **A Shareholder (whether individual or corporate) may appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such Shareholder wishes to exercise his/her/its voting rights at the EGM.** A Shareholder may appoint the Chairman of the EGM as his/her/its proxy via the pre-registration website at the URL https://investor.capitaland.com/agm_egm.html. Alternatively, a Shareholder may access the EGM Proxy Form at the Company's website at the URL https://investor.capitaland.com/agm_egm.html. The EGM Proxy Form will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. In addition, printed copies of the EGM Proxy Form will be sent by post to Shareholders.

In appointing the Chairman of the EGM as his/her/its proxy, a Shareholder must give specific instructions as to voting or abstention from voting, in respect of the resolution in the instrument of proxy, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

6. The Chairman of the EGM, as proxy, need not be a Shareholder.
7. In the case of joint holders of a Share, any one of such persons may vote by proxy, but if more than one of such persons votes by proxy, only the vote of the person whose name stands first in the Register of Members or (as the case may be) the Depository Register shall be counted.
8. The instrument appointing the Chairman of the EGM as proxy must be submitted to the Company in the following manner:
- (a) if submitted electronically:
 - (i) (for Shareholders who are individuals¹ only) be submitted via the pre-registration website at the URL https://investor.capitaland.com/agm_egm.html; or
 - (ii) (for all Shareholders whether individuals or corporates) be submitted via email to the Company's Share Registrar at CapitalLand2021@boardroomlimited.com; or
 - (b) (for all Shareholders whether individuals or corporates) if submitted by post, be lodged at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623,

in each case, by 2.00 p.m. on 7 August 2021, being 72 hours before the time appointed for holding the EGM.

9. A Shareholder who is an individual and who wishes to submit an instrument of proxy electronically via the pre-registration website may do so by authorising such appointment using the online proxy appointment process (where available) through the website at the URL provided above. Alternatively, a Shareholder who wishes to submit an EGM Proxy Form must complete and sign the EGM Proxy Form, before submitting it by post to the address provided above or sending it by email (e.g. attaching a completed and signed PDF copy of the form) to the email address provided above.

In view of the COVID-19 situation in Singapore, Shareholders are strongly encouraged to submit completed instruments of proxy electronically via the pre-registration website (where available) or via email as described in Note 8(a).

10. A Shareholder voting by appointing the Chairman of the EGM as his/her/its proxy shall be included in the count of Shareholders present and voting at the EGM as if the Shareholder was voting in person. The votes of the Chairman of the EGM shall be counted as the votes of the number of appointing Shareholders.

¹ Instruments of proxy executed under a power of attorney on behalf of an individual or by executors on behalf of a deceased individual's estate may only be submitted by email or post with the relevant supporting document where applicable.

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11. Persons who hold Shares through Relevant Intermediaries, other than CPFIS Members and SRS Investors, and who wish to participate in the EGM by: (a) observing and/or listening to the EGM proceedings via live audio-visual webcast or live audio-only stream; (b) submitting questions to the Chairman of the EGM in advance of and/or live at the EGM; and/or (c) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM, should contact the Relevant Intermediary through which they hold such Shares as soon as possible in order for the necessary arrangements to be made for their participation in the EGM.

CPFIS Members and SRS Investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF agent banks or SRS approved banks to submit their votes by 5.00 p.m. on 29 July 2021, being 7 working days before the date of the EGM.

Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the arrangements for the EGM at short notice. Shareholders, CPFIS Members and SRS Investors should check the Company's website at the URL https://investor.capitaland.com/agm_egm.html for the latest updates on the status of the EGM.

12. The Scheme Document dated 17 July 2021 will be made available on the Company's website and may be accessed at the URL https://investor.capitaland.com/agm_egm.html. The Scheme Document may also be viewed on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Personal data privacy:

By: (a) submitting an instrument appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof; (b) pre-registering for the EGM at the Company's pre-registration website in accordance with this Notice; and/or (c) submitting any question to the Chairman of the EGM in advance of the EGM in accordance with this Notice, a Shareholder, CPFIS Member or SRS Investor consents to the collection, use and disclosure of the Shareholder's, CPFIS Member's or SRS Investor's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the EGM as proxy for the EGM (including any adjournment thereof);*
- (ii) where the Shareholder, CPFIS Member or SRS Investor pre-registers for the EGM, the processing of the pre-registration for purposes of verifying their status as a Shareholder, CPFIS Member or SRS Investor, and providing them with any technical assistance where necessary;*
- (iii) where the Shareholder, CPFIS Member or SRS Investor submits any question in advance of the EGM, the addressing of such substantial and relevant questions received from Shareholders, CPFIS Members and SRS Investors prior to the EGM and, if necessary, the following up with the relevant Shareholder, CPFIS Member or SRS Investor in relation to such substantial and relevant questions;*
- (iv) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof); and*
- (v) in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.*