



**CAPITALAND LIMITED**  
(Registration Number: 198900036N)  
(Incorporated in the Republic of Singapore)

**ANNOUNCEMENT**

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**RECEIPT OF APPROVAL IN-PRINCIPLE  
FOR THE ISSUANCE OF CONSIDERATION SHARES**

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CapitaLand Limited ("**CapitaLand**") refers to the announcement made on 14 January 2019 in relation to the proposed acquisition of shares in Ascendas Pte Ltd and Singbridge Pte. Ltd. by CapitaLand (the "**Acquisition Announcement**"). All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Acquisition Announcement.

As stated in the Acquisition Announcement, the Consideration of approximately S\$6,035.9 million will be satisfied on Completion in the following manner:

- (a) 50% of the Consideration amounting to approximately S\$3,017.93 million will be paid in cash to the Vendor; and
- (b) 50% of the Consideration amounting to approximately S\$3,017.93 million will be paid via the allotment and issuance of 862,264,714 Consideration Shares to the Vendor and/or its nominee(s), at an issue price of S\$3.50 for each Consideration Share.

Further to the Acquisition Announcement, CapitaLand wishes to announce that approval in-principle has been obtained from the SGX-ST for the listing of, dealing in, and quotation on the Main Board of the SGX-ST of, the Consideration Shares, to be issued to the Vendor and/or its nominee(s) as partial consideration for the Proposed Transaction.

The SGX-ST's approval in-principle is subject to:

- (i) compliance with the SGX-ST's listing requirements; and
- (ii) approval of the allotment and issuance of the Consideration Shares by the Shareholders who are not deemed to have an interest in the Proposed Transaction under the Listing Manual (and for the avoidance of doubt, exclude the Vendor and its associates).

The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Proposed Transaction, the Consideration Shares, CapitaLand and/or CapitaLand's subsidiaries.

A circular containing the details of the Proposed Transaction will be issued in due course.

By Order of the Board

Michelle Koh  
Company Secretary  
6 March 2019