



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

ANNOUNCEMENT

**CHANGE OF INTEREST IN COMPANY
HOLDING THE ASCENDAS XINSU PORTFOLIO IN CHINA**

*All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of CapitaLand Limited dated 6 November 2020 titled "Proposed Divestment of and Change of Interest in Companies holding Business Park Properties and a Retail Mall in China" (the "**Divestment Announcement**").*

Further to the Divestment Announcement and the announcement dated 30 December 2020 on completion of the Rock Square Transaction, CapitaLand Limited ("**CapitaLand**") wishes to announce the completion of the Xinsu Transaction ("**Xinsu Completion**").

Xinsu Transaction pertains to the acquisition from Ascendas China Business Park IV Trustee Pte. Ltd. (in its capacity as trustee of Ascendas Business Parks Fund 4) of:

- (a) 49% of the shares in Singapore Suzhou Industrial Holdings Pte. Ltd. ("**Xinsu Co**") by CLC Investment Nine Pte. Ltd., a wholly owned subsidiary of CapitaLand; and
- (b) 51% of the shares in Xinsu Co by CRCT Investment (Suzhou) Pte. Ltd., a wholly owned subsidiary of CapitaLand Retail China Trust ("**CRCT**").

CapitaLand has a 23% interest in Ascendas Business Parks Fund 4.

Xinsu Co indirectly holds six properties located in different locations in Suzhou Industrial Park, China ("**Ascendas Xinsu Portfolio**").

Following the Xinsu Completion, CapitaLand's interest in Xinsu Co has increased from 23% to 49%, and Xinsu Co remains an associated company of CapitaLand. CapitaLand also has a deemed interest of approximately 30.80% in CRCT which owns the balance of the 51% in Xinsu Co.

By Order of the Board

Michelle Koh
Company Secretary
4 January 2021