



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

ANNOUNCEMENT

**COMPLETION OF DIVESTMENT OF AND CHANGE OF INTEREST IN COMPANY
HOLDING ASCENDAS INNOVATION TOWERS 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, CapitaLand Limited ("**CapitaLand**") wishes to announce the completion of the AIT Transaction ("**AIT Completion**").

The AIT Transaction pertains to the sale by Ascendas Business Parks Fund 4, through Xi An Business Park II Pte. Ltd., of 100% interest in Ascendas Xi'an High-Tech Development Co., Ltd, ("**AIT Co**") to CRCT Investment (Xi'an II) Pte. Ltd., a wholly owned subsidiary of CapitaLand China Trust (formerly known as CapitaLand Retail China Trust) ("**CLCT**"). AIT Co holds Ascendas Innovation Towers located in the Hi-tech Industries Development Zone in Xi'an, China ("**Ascendas Innovation Towers**").

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

Following the AIT Completion, AIT Co has ceased to be an associated company of CapitaLand.

CapitaLand will continue to have an interest in AIT Co through its interest in CLCT. As at the date of this Announcement, CapitaLand has a deemed interest of approximately 30.80% in CLCT.

By Order of the Board

Michelle Koh
Company Secretary
10 February 2021