



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

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

CapitaLand Limited (“**CapitaLand**”) wishes to announce the transactions carried out during the period 1 July 2020 to 31 December 2020 set out in Annex A pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The transactions did not have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ended 31 December 2020.

Save as disclosed in Annex A, none of the Directors or the controlling shareholders of CapitaLand has any interest, direct or indirect, in the transactions.

By Order of the Board

Michelle Koh
Company Secretary
24 February 2021

1 **DIVESTMENT OF STAKE IN ASCENDAS LAND VIETNAM PTE. LTD.**

CapitaLand's wholly owned subsidiary, Ascendas Land International Pte Ltd, divested its entire effective equity interest of 100% in Ascendas Land Vietnam Pte. Ltd. ("**ALVPL**") to an unrelated third party for a cash consideration of US\$5.9 million (approximately S\$8.2 million) (the "**Consideration**") (the "**Divestment**").

ALVPL holds 60% stake in a business park development project in the eastern part of Ho Chi Minh City, Vietnam.

The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account the adjusted net asset value of ALVPL in the amount of US\$5.9 million (approximately S\$8.2 million).

Following completion of the Divestment, ALVPL has ceased to be a subsidiary of CapitaLand.

2 **CHANGE OF INTEREST IN SUBSIDIARY**

Change of interest in Guangzhou Kai Ke Xing Mao Real Estate Development Co., Ltd. ("**GKK**"), which is currently held through a wholly owned subsidiary, CLC Investment Seven Pte. Ltd. ("**CIS**").

CIS and GKK's other shareholders had, through a series of transactions, divested an aggregate 40% equity interest in GKK to a purchaser (the "**Purchaser**") which is unrelated to CapitaLand (the "**Transaction**"). The aggregate cash consideration for the Transaction was RMB395.7 million (approximately S\$78.6 million) (the "**Consideration**").

GKK owns a mixed-use site located in Huangpu District, Guangzhou, People's Republic of China which is to be developed into an integrated development comprising office, retail, apartments, serviced residence and low-density strata office components. Through the Transaction, CapitaLand has unlocked capital for reinvestment and GKK has secured an additional capital partner for its project.

The adjusted net asset value of GKK (the "**Adjusted NAV**") is RMB989.1 million (approximately S\$196.6 million). The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account 40% of the Adjusted NAV.

Following the completion of the Transaction, CapitaLand's interest in GKK has decreased to 45% and GKK has ceased to be a subsidiary of CapitaLand and has become an associated company of CapitaLand.

An announcement on the above matter was made on 3 August 2020.

3 CHANGE OF INTEREST IN ASSOCIATED COMPANY

CapitaLand's wholly owned subsidiary, CapitaLand Fund Management Pte. Ltd. ("**CLFM**"), acquired 35% equity interest in the following company established in the People's Republic of China (the "**Acquisition**"), as part of CLFM's ongoing business development:

Name : China-Singapore Guangzhou Knowledge City Equity Investment Fund Management Co., Ltd. 广州中新知识城股权投资基金管理有限公司 ("**GKC FMC**")

Principal Activity : Fund Management

Registered Share Capital : RMB10,000,000 (approximately S\$2,040,200)

The other shareholders of GKC FMC are Sino-Singapore Guangzhou Knowledge City Investment and Development Co., Ltd. 中新广州知识城投资开发有限公司 ("**SSGKC**") which holds 30% equity interest, and an unrelated third party which holds 35% equity interest. CapitaLand has an existing 50% interest in SSGKC.

Following the Acquisition, GKC FMC continues to be an associated company of CapitaLand.

4 INCORPORATION OF WHOLLY OWNED SUBSIDIARY

Incorporated the following wholly owned subsidiary in Singapore as part of its ongoing business development:

Name : Athena GP Pte. Ltd.

Principal Activity : Investment Holding

Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share

5 INCORPORATION OF SUBSIDIARIES

Incorporated the following subsidiaries (the “**Subsidiaries**”) in Australia as part of its ongoing business development:

1. Name : QN Ryde Franchise Management Pty Ltd
Principal Activity : To operate serviced residences
Issued and Paid-up Capital : AUD12 (approximately S\$12) comprising 12 ordinary shares issued at a price of AUD1 (approximately S\$1) each
2. Name : Q Ascott Franchise Management Pty Ltd
Principal Activity : To operate serviced residences
Issued and Paid-up Capital : AUD12 (approximately S\$12) comprising 12 ordinary shares issued at a price of AUD1 (approximately S\$1) each
3. Name : Quest Wangaratta Franchise Management Pty Ltd
Principal Activity : To operate serviced residences
Issued and Paid-up Capital : AUD12 (approximately S\$12) comprising 12 ordinary shares issued at a price of AUD1 (approximately S\$1) each
4. Name : Quest Ballarat Station Franchise Management Pty Ltd
Principal Activity : To operate serviced residences
Issued and Paid-up Capital : AUD12 (approximately S\$12) comprising 12 ordinary shares issued at a price of AUD1 (approximately S\$1) each

The Subsidiaries are the wholly owned subsidiaries of QSA Group Pty Ltd, an 80% subsidiary of CapitaLand.

6 ESTABLISHMENT OF WHOLLY OWNED SUBSIDIARY

Established the following wholly owned subsidiary in the People’s Republic of China as part of its ongoing business development:

- Name : Shanghai Kaimin Smart Medical Technology Co., Ltd.
上海凯闵智能医疗科技有限公司
- Principal Activity : Real Estate Development
- Registered Share Capital : RMB500 million (approximately S\$101 million)

7 INCORPORATION OF SUBSIDIARIES

Incorporated the following subsidiaries as part of its ongoing business development:

1. Name : CapitaLand International (Japan) Pte. Ltd. ("**CLI Japan**")
Principal Activity : Investment Holding
Issued and Paid-up Capital : S\$1 comprising one ordinary share
Country of Incorporation : Singapore

2. Name : CLI Japan One Pte. Ltd. ("**CLI Japan1**")
Principal Activity : Investment Holding
Issued and Paid-up Capital : S\$1 comprising one ordinary share
Country of Incorporation : Singapore

3. Name : CLI Japan Two Pte. Ltd. ("**CLI Japan2**")
Principal Activity : Investment Holding
Issued and Paid-up Capital : S\$1 comprising one ordinary share
Country of Incorporation : Singapore

4. Name : Mitake 1 Tokutei Mokuteki Kaisha ("**Mitake1**")
Principal Activity : Investment Holding and Asset Management
Registered Capital : JPY100,000 (approximately S\$1,290)
Country of Incorporation : Japan

5. Name : CLI TX One (USA) Pte. Ltd. ("**CLI TX1 (USA)**")
Principal Activity : Investment Holding
Issued and Paid-up Capital : S\$1 comprising one ordinary share
Country of Incorporation : Singapore

6. Name : CLI TX One Pte. Ltd. ("**CLI TX1**")
Principal Activity : Investment Holding
Issued and Paid-up Capital : S\$1 comprising one ordinary share
Country of Incorporation : Singapore

7. Name : CLI TX One LLC ("**CLI TX1 LLC**")
Principal Activity : Investment Holding
Jurisdiction of Formation : Delaware, United States of America

8. Name : CLI CB JV, LLC ("**CLI CB JV**")
Principal Activity : Development and Property Ownership and Operation
Jurisdiction of Formation : Delaware, United States of America

9. Name : CLI CB Owner, LLC ("**CLI CB Owner**")
Principal Activity : Development and Property Ownership and
Operation
Jurisdiction of Formation : Delaware, United States of America

CapitaLand has a 100% interest in CLI Japan, CLI Japan1, CLI Japan 2, CLI TX1 (USA), CLI TX1 and CLI TX1 LLC. It has a 61% interest in Mitake1 (held through CLI Japan1 and CLI Japan2) and 80% interest in CLI CB JV (held through CLI TX1 LLC) and CLI CB Owner (held through CLI CB JV), respectively.

8 INCORPORATION OF WHOLLY OWNED SUBSIDIARY AND ASSOCIATED COMPANY

Incorporated the following companies in Singapore as part of its ongoing business development:

Wholly owned subsidiary

Name : Minerva Investments Pte. Ltd.
Principal Activity : Investment holding
Issued and Paid-up : S\$1 comprising one ordinary share

Associated company

Name : Minerva Veritas Capital Partners Pte. Ltd. (“**MVCPPL**”)
Principal Activity : Investment holding
Issued and Paid-up : S\$2 comprising two ordinary shares issued at a price of S\$1 each

CapitaLand (“CL”) holds a 50% interest in MVCPPL. The balance of the 50% interest in MVCPPL is held by Ascendas India Trust in which CL has a deemed interest of approximately 21.32%.

9 ESTABLISHMENT OF WHOLLY OWNED SUBSIDIARY

Established the following wholly owned subsidiary in the People’s Republic of China as part of its ongoing business development:

Name : Guangzhou Zhida Management & Consulting Co., Ltd.
广州知达管理咨询有限公司
Principal Activity : Management and Consulting
Registered Share Capital : RMB100,000 (approximately S\$20,400)

10 ESTABLISHMENT OF SUBSIDIARY

Established a subsidiary in the People’s Republic of China as part of its ongoing business development:

Name : Shanghai Ya Ting Senior Living Co., Ltd. (“**Shanghai Ya Ting**”)
上海雅庭养老服务有限公司
Principal Activity : Senior Living Services, Real Estate Agency, Property Management, Hotel Management, Brand Management, Consultancy Services and Design Services
Registered Capital : US\$500,000 (approximately S\$673,930)

Shanghai Ya Ting is a wholly owned subsidiary of Ascentia Dijon Pte. Ltd. (“**ADPL**”), a 60% subsidiary of CapitaLand.

11 **INCORPORATION OF WHOLLY OWNED SUBSIDIARY**

Incorporated the following wholly owned subsidiary in Singapore as part of its ongoing business development:

Name : CLC Investment Twelve Pte. Ltd.
Principal Activity : Investment Holding
Issued and Paid-up Ordinary Share Capital : S\$2 comprising two ordinary shares issued at a price of S\$1 each

12 **ESTABLISHMENT OF WHOLLY OWNED SUBSIDIARY**

Established the following wholly owned subsidiary in the People's Republic of China as part of its ongoing business development:

Name : Shanghai Raypital Investment & Management Co., Ltd.
锐凯达（上海）投资管理有限公司
Principal Activity : Investment management and asset management
Registered Share Capital : RMB10 million (approximately S\$2,040,200)

13 **DIVESTMENT OF SHARES IN ASSOCIATED COMPANY**

Reference is made to CapitaLand Limited's announcement 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") and announcement dated 30 December 2020 titled "Completion of Divestment of and Change of Interest in Company holding a Retail Mall in China". All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Divestment Announcement.

Divested, via the Rock Square Transaction, CapitaLand's remaining 49% interest in Gold Yield Pte. Ltd. ("**Rock Square Co**") to CapitaLand Retail China Trust ("**CRCT**") such that Rock Square Co became wholly owned by CRCT. Rock Square Co indirectly holds the retail mall known as Rock Square in Haizhu District in Guangzhou, China.

Following the completion of the Rock Square Transaction, Rock Square Co has ceased to be an associated company of CapitaLand.

CapitaLand continues to have an interest in Rock Square Co through its interest in CRCT. As at 30 December 2020, CapitaLand has a deemed interest of approximately 30.80% in CRCT.

An announcement on the above matter was made on 30 December 2020.

14 **DIVESTMENT OF SHARES IN SUBSIDIARY**

Divested the entire equity interest in CapitaLand – Hoang Thanh Company Limited (“**CLHT**”) (“**Equity Interest**”) held through a wholly owned subsidiary, CVH Cayman 1 Limited, to unrelated parties for a cash consideration of VND172,318 million (approximately S\$10.0 million) (the “**Consideration**”).

CLHT is the owner and developer of the residential development known as Project Mulberry Lane in Vietnam. The residential development is substantially sold.

The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account, among other factors, the adjusted net asset value of the Equity Interest as at 31 December 2020 in the amount of VND172,318 million (approximately S\$10.0 million).

Following completion of the above transaction, CLHT has ceased to be a subsidiary of CapitaLand.

15 **SUBSCRIPTION FOR AND ALLOTMENT OF SHARES IN VALLAM (PHASE I) LOGISTICS PARK PRIVATE LIMITED**

Subscription through AIL 7 Pte. Ltd., a 51% Singapore subsidiary of CapitaLand Limited (“**CapitaLand**”), for 6,160,000 shares in Vallam (Phase I) Logistics Park Private Limited at an issue price of INR10 (approximately S\$0.18) per share. A cash consideration of INR61,600,000 (approximately S\$1,118,193) was paid.

Vallam (Phase I) Logistics Park Private Limited is a company incorporated in India and is principally engaged in the development and leasing of industrial and logistics parks in India.

Following the allotment, AIL 7 Pte. Ltd. holds a 99.98% interest in Vallam (Phase I) Logistics Park Private Limited. The remaining 0.02% interest in Vallam (Phase I) Logistics Park Private Limited is held by parties which are unrelated to the CapitaLand Group.

The remaining 49% interest in AIL 7 Pte. Ltd. is held by Anderson Investments Pte. Ltd., an indirect wholly-owned subsidiary of Temasek Holdings (Private) Limited.

16 **SUBSCRIPTION FOR AND ALLOTMENT OF SHARES IN VALLAM (PHASE II) LOGISTICS PARK PRIVATE LIMITED**

Subscription through AIL 7 Pte. Ltd., a 51% Singapore subsidiary of CapitaLand Limited (“**CapitaLand**”), for 4,565,000 shares in Vallam (Phase II) Logistics Park Private Limited at an issue price of INR10 (approximately S\$0.18) per share. A cash consideration of INR45,650,000 (approximately S\$828,774) was paid.

Vallam (Phase II) Logistics Park Private Limited is a company incorporated in India and is principally engaged in the development and leasing of industrial and logistics parks in India.

Following the allotment, AIL 7 Pte. Ltd. holds a 99.98% interest in Vallam (Phase II) Logistics Park Private Limited. The remaining 0.02% interest in Vallam (Phase II) Logistics Park Private Limited is held by parties which are unrelated to the CapitaLand Group.

The remaining 49% interest in AIL 7 Pte. Ltd. is held by Anderson Investments Pte. Ltd., an indirect wholly-owned subsidiary of Temasek Holdings (Private) Limited.

17 **SUBSCRIPTION FOR AND ALLOTMENT OF SHARES IN VALLAM (PHASE III) LOGISTICS PARK PRIVATE LIMITED**

Subscription through AIL 7 Pte. Ltd., a 51% Singapore subsidiary of CapitaLand Limited (“**CapitaLand**”), for 5,830,000 shares in Vallam (Phase III) Logistics Park Private Limited at an issue price of INR10 (approximately S\$0.18) per share. A cash consideration of INR58,300,000 (approximately S\$1,058,431) was paid.

Vallam (Phase III) Logistics Park Private Limited is a company incorporated in India and is principally engaged in the development and leasing of industrial and logistics parks in India.

Following the allotment, AIL 7 Pte. Ltd. holds a 99.98% interest in Vallam (Phase III) Logistics Park Private Limited. The remaining 0.02% interest in Vallam (Phase III) Logistics Park Private Limited is held by parties which are unrelated to the CapitaLand Group.

The remaining 49% interest in AIL 7 Pte. Ltd. is held by Anderson Investments Pte. Ltd., an indirect wholly-owned subsidiary of Temasek Holdings (Private) Limited.

18 **SUBSCRIPTION FOR AND ALLOTMENT OF SHARES IN VALLAM (PHASE IV) LOGISTICS PARK PRIVATE LIMITED**

Subscription through AIL 7 Pte. Ltd., a 51% Singapore subsidiary of CapitaLand Limited (“**CapitaLand**”), for 6,545,000 shares in Vallam (Phase IV) Logistics Park Private Limited at an issue price of INR10 (approximately S\$0.18) per share. A cash consideration of INR65,450,000 (approximately S\$1,188,007) was paid.

Vallam (Phase IV) Logistics Park Private Limited is a company incorporated in India and is principally engaged in the development and leasing of industrial and logistics parks in India.

Following the allotment, AIL 7 Pte. Ltd. holds a 99.98% interest in Vallam (Phase IV) Logistics Park Private Limited. The remaining 0.02% interest in Vallam (Phase IV) Logistics Park Private Limited is held by parties which are unrelated to the CapitaLand Group.

The remaining 49% interest in AIL 7 Pte. Ltd. is held by Anderson Investments Pte. Ltd., an indirect wholly-owned subsidiary of Temasek Holdings (Private) Limited.