



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

## **ANNOUNCEMENT**

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### **DEALINGS DISCLOSURE – GRANT OF CONTINGENT SHARE AWARDS**

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#### **1. INTRODUCTION**

CapitaLand Limited (the “**Company**” or “**CapitaLand**”) refers to the announcement dated 22 March 2021 (the “**Joint Announcement**”) issued by the Company and CLA Real Estate Holdings Pte. Ltd. (the “**Offeror**”) in relation to, among others, a scheme of arrangement (the “**Scheme**”) proposed to be undertaken by the Company and the Offeror pursuant to Section 210 of the Companies Act, Chapter 50 of Singapore to implement a proposed strategic restructuring and demerger of the investment management business of the Company.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Joint Announcement.

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers (the “**Code**”), CapitaLand wishes to report the following dealings involving grant of contingent share awards comprising ordinary shares in the capital of the Company (the “**Shares**”) under its share plans.

#### **2. GRANT OF CONTINGENT SHARE AWARDS**

CapitaLand wishes to announce the following grants of contingent share awards under its share plans:

##### **2.1 CapitaLand Restricted Share Plan 2020 (“RSP 2020”)**

(a)	Date of grant	12 April 2021
(b)	Number of Shares comprised in the awards (including the Shares in (d) below)	10,651,087*^
(c)	Market price (last done) of Shares on the date of grant	S\$3.77 per Share
(d)	Number of Shares comprised in the awards granted to each director and controlling shareholder (and each of their associates), if any	<u>Director</u> Mr Lee Chee Koon: 384,296*

\* The final number of Shares to be released will depend on the achievement of pre-determined targets at the end of a one-year performance period and the release will be over a vesting period of three years. No Share will be released if the threshold targets are not met at the end of the performance period. On the other hand, if superior targets are met, more Shares than the baseline award could be delivered up to a maximum of 150% of the baseline award. The Executive Resource and Compensation Committee (“**ERCC**”) has the discretion to adjust the number of Shares released taking into consideration other relevant quantitative and qualitative factors. An additional number of Shares of a total value equal to the value of the accumulated dividends which are declared during each of the vesting periods and deemed forgone due to the vesting mechanism of the Restricted Share Plan 2020, will also be released on the final vesting.

^ Includes time-based awards with a 100% vesting on 1 March 2022 for selected senior management new hires.

## 2.2 CapitaLand Performance Share Plan 2020 (“PSP 2020”)

(a)	Date of grant	12 April 2021
(b)	Number of Shares comprised in the awards (including the Shares in (d) below)	3,645,543 #
(c)	Market price (last done) of Shares on the date of grant	S\$3.77 per Share
(d)	Number of Shares comprised in the awards granted to each director and controlling shareholder (and each of their associates), if any	<u>Director</u> Mr Lee Chee Koon: 384,296 #

# The final number of Shares to be released will depend on the achievement of pre-determined targets over a three-year performance period. No Share will be released if the threshold targets are not met at the end of the performance period. On the other hand, if superior targets are met, more Shares than the baseline award could be delivered up to a maximum of 200% of the baseline award. The ERCC has the discretion to adjust the number of Shares released taking into consideration other relevant quantitative and qualitative factors.

## 3. ASSOCIATE’S RESULTANT SHAREHOLDING

3.1 After the dealings reported above, the resultant interests of Mr Lee Chee Koon in Shares are as follows:

Directors of the Company	Direct Interest		Deemed Interest	
	No. of Shares	% <sup>(1),(2)</sup>	No. of Shares	%
Lee Chee Koon <sup>(3),(4)</sup>	1,490,196 <sup>(5)</sup>	0.0286	-	-

### Notes:

- (1) All references to percentage shareholding of the issued share capital of the Company are based on the total issued Shares being 5,202,962,608 Shares (excluding 74,029,074 treasury shares).
- (2) Rounded to the nearest four decimal places.
- (3) Mr Lee Chee Koon is deemed under the Code to be an “associate” of the Company in relation to the Scheme by virtue of being a director of the Company.

- (4) Mr Lee Chee Koon also has the following outstanding awards:
- (a) 221,967 Shares under an award granted pursuant to the CapitaLand Restricted Share Plan (“**RSP 2010**”) and 233,918 Shares under another award granted pursuant to the RSP 2020, the respective number of Shares being the unvested remaining Shares under each of the awards, and the award granted on 12 April 2021 pursuant to the RSP 2020 which is capable of vesting into a maximum of 576,444 Shares. Upon the final vesting of the awards, an additional number of Shares of a total value equal to the value of the accumulated dividends which are declared during each of the vesting periods and deemed foregone due to the vesting mechanism of the RSP 2010 and RSP 2020 will also be released; and
  - (b) Awards granted pursuant to the CapitaLand Performance Share Plan 2010 which are capable of vesting into a maximum of 640,286 Shares and awards granted pursuant to the PSP 2020 (including the award granted on 12 April 2021) which are capable of vesting into a total maximum of 1,416,364 Shares. The final number of Shares to be released will depend on the achievement of pre-determined targets over a three-year performance period for the respective awards.
- (5) Shares are held through DBS Nominees (Private) Limited.

**3.2** Save as disclosed above, Mr Lee Chee Koon does not own or control any issued units in CapitaLand Integrated Commercial Trust (“**CICT**”) or any other Relevant Securities (as defined in the Joint Announcement).

#### **4. RESPONSIBILITY STATEMENT**

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement in each case which relate to the Company, CapitaLand Investment Management Limited (formerly known as CapitaLand Financial Limited) (“**CLIM**”) and CICT (excluding information relating to the Offeror or any opinion expressed by the Offeror) are fair and accurate and that, where appropriate, no material facts which relate to the Company, CLIM and CICT have been omitted from this announcement, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information which relates to the Company, CLIM and CICT has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement. The directors of the Company do not accept any responsibility for any information relating to the Offeror or any opinion expressed by the Offeror.

By Order of the Board

Michelle Koh  
Company Secretary  
12 April 2021