

PROPOSED STRATEGIC RESTRUCTURING AND DEMERGER OF THE INVESTMENT MANAGEMENT BUSINESS OF CAPITALAND LIMITED

Announcement by Fullerton Fund Management Company Ltd. of the intention to tender its outstanding Convertible Bonds (as defined below) pursuant to Rule 11.2(a)(ii) of the Singapore Code on Take-overs and Mergers (the “Code”)

1. Introduction

1.1 Fullerton Fund Management Company Ltd. (“**FFMC**”) refers to:

1.1.1 the joint announcement dated 22 March 2021 by CapitaLand Limited (the “**Company**”) and CLA Real Estate Holdings Pte. Ltd. (the “**Offeror**”) on the proposed strategic restructuring and demerger of the investment management business of the Company by way of a scheme of arrangement (“**Scheme**”) pursuant to Section 210 of the Companies Act, Chapter 50 of Singapore (“**Joint Announcement**”); and

1.1.2 the announcement released by the Company on 7 April 2021 in relation to its invitation to the holders of its outstanding S\$1,000,000,000 2.95 per cent. convertible bonds due 2022 (ISIN: XS0303539786 / Common Code: 030353978) (“**Convertible Bonds**”) to (1) tender any and all such Convertible Bonds for purchase by the Company for cash equivalent to 103 per cent of the principal amount (the “**Bond Offer**”); and (2) approve certain modifications to the trust deed constituting the Convertible Bonds dated 20 June 2007 and the terms and conditions of the Convertible Bonds.

Capitalised terms that are not defined shall have the same meaning as set out in the Joint Announcement.

1.2 FFMC is a holder of a capital markets services licence granted by the Monetary Authority of Singapore and is licensed under the Securities and Futures Act, Chapter 289 of Singapore, to conduct fund management. FFMC is a subsidiary of Temasek, and, under the Code, is presumed to be a concert party to the Offeror in relation to the Scheme.

2. Tendering of Convertible Bonds in acceptance of the Bond Offer

2.1 The Securities Industry Council of Singapore has granted its consent to FFMC tendering all the Convertible Bonds it holds in acceptance of the Bond Offer as set out below, subject to, *inter alia*, the condition set out in Rule 11.2(a)(ii) of the Code that at least 24 hours’ advance notice of FFMC’s intention to tender such Convertible Bonds in acceptance of the Bond Offer shall be made by public announcement.

Amount of Convertible Bonds intended to be tendered in acceptance of the Bond Offer (S\$)
27,250,000

2.2 This announcement by FFMC shall constitute such notice of the intention to tender such number of Convertible Bonds in acceptance of the Bond Offer.

Issued by
Fullerton Fund Management Company Ltd.

16 April 2021