



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

## **ANNOUNCEMENT**

---

### **DEALINGS DISCLOSURE**

---

#### **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.

#### **2. DEALINGS BY ASSOCIATES**

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers (the “**Code**”), CapitaLand wishes to announce the following dealings by its associates in respect of units in CapitaLand Integrated Commercial Trust (“**CICT**”, and units in CICT, “**CICT Units**”):

##### **2.1 Allotment and Issue of new CICT Units to CapitaLand Integrated Commercial Trust Management Limited (“CICTML”)**

(a)	Date of Dealing	5 May 2021
(b)	Nature of Dealing	Issuance of <b>2,403,465</b> new CICT Units to CICTML <sup>(1)</sup> as payment of 50% of the base component of the management fee for the period from 1 January 2021 to 31 March 2021 (both dates inclusive) in relation to the management of investments (including properties) that are held by CICT and/or its subsidiaries <sup>1</sup>

---

<sup>1</sup> This excludes (a) CICT’s 45% indirect interest in each of Glory Office Trust and Glory SR Trust, which collectively hold CapitaSpring that is currently undergoing redevelopment and (b) CICT’s 50% indirect interest in OGS LLP, which holds One George Street.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION

(c)	Number of CICT Units subject to the Dealing	<b>2,403,465</b>
(d)	Dealing Price (S\$)	<b>S\$2.1613</b> per CICT Unit

**Note:**

- (1) CICTML is deemed under the Code to be an “associate” of CapitaLand in relation to the Scheme by virtue of being an indirect wholly owned subsidiary of CapitaLand.

**2.2 CICTML and the Relevant CICTML Directors**

On 5 May 2021, CICTML made part payment of directors’ fees<sup>(1)</sup> for the year ended 31 December 2020 (“**FY2020 Directors’ Fees**”) by way of transfer of **22,595** CICT Units to the following non-executive directors of CICTML (the “**Relevant CICTML Directors**”)<sup>(2)</sup>:

<b>Relevant CICTML Directors</b>	<b>Nature of Dealing</b>	<b>Number of CICT Units subject to the Dealing</b>	<b>Dealing Price per CICT Unit (S\$)</b>
Ms Teo Swee Lian	Receipt of CICT Units as part payment of FY2020 Directors’ Fees	10,800	Not applicable
Mr Lee Khai Fatt, Kyle	Receipt of CICT Units as part payment of FY 2020 Directors’ Fees	9,395	Not applicable
Mrs Quek Bin Hwee	Receipt of CICT Units as part payment of FY 2020 Directors’ Fees	1,200	Not applicable
Mr Ng Wai King	Receipt of CICT Units as part payment of FY 2020 Directors’ Fees	1,200	Not applicable

**Note:**

- (1) Non-executive directors of CICTML (save for directors who are employees of CapitaLand) receive up to 20% of directors’ fees in CICT Units (subject to truncation adjustments). The remainder of directors’ fees is paid in cash.
- (2) The Relevant CICTML Directors are deemed under the Code to be “associates” of CapitaLand in relation to the Scheme by virtue of being directors of CICTML.

**3. ASSOCIATES’ RESULTANT INTERESTS**

- 3.1** After the dealings reported above, the resultant interests of CICTML and the Relevant CICTML Directors in CICT Units are as follows:

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION

Associate of the Company	Direct Interest		Deemed Interest	
	No. of CICT Units	% <sup>(1),(2)</sup>	No. of CICT Units	% <sup>(1),(2)</sup>
CICTML	51,510,624	0.7954	-	-
Ms Teo Swee Lian	20,152	0.0003	-	-
Mr Lee Khai Fatt, Kyle	79,225	0.0012	-	-
Mrs Quek Bin Hwee	62,250	0.0010	-	-
Mr Ng Wai King	20,195	0.0003	-	-

**Notes:**

- (1) All references to percentage unitholding of the CICT Units are based on a total of **6,475,996,046** CICT Units in issue following the dealings above.
- (2) Rounded to the nearest four decimal places.

**3.2** Saved as disclosed above and the 8,000 ordinary shares held by Mr Ng Wai King in the capital of CapitaLand as at 5 May 2021, neither CICTML nor the Relevant CICTML Directors owns or controls any shares in the capital of CapitaLand 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  
6 May 2021