



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

ANNOUNCEMENT

**DEALINGS DISCLOSURE – GRANT OF SHARE AWARDS AND
TRANSFER OF TREASURY SHARES TO NON-EXECUTIVE DIRECTORS**

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**” or “**CLA**”) 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 by its associates in respect of ordinary shares in the capital of the Company (“**Shares**”).

2. GRANT OF SHARE AWARDS AND TRANSFER OF TREASURY SHARES TO NON-EXECUTIVE DIRECTORS

CapitaLand wishes to announce the grant of share awards under the CapitaLand Restricted Share Plan 2020 (“**RSP**”) to its non-executive directors (“**NEDs**”) and the immediate vesting of such share awards by way of a transfer of treasury shares to the NEDs as payment of the share component of directors’ fees, which is equivalent to about 30% of such directors’ fees, for the financial year ended 31 December 2020. Further particulars are set out below. At the annual general meeting of the Company held on 27 April 2021 (“**AGM**”), shareholders gave their approval for the payment of directors’ remuneration for the financial year ended 31 December 2020.

2.1 Grant of Share Awards

(a)	Date of grant	25 May 2021																		
(b)	Number of Shares comprised in the awards	*90,350																		
(c)	Market price (last done) of the Shares on the date of grant	S\$3.660 per Share																		
(d)	Number of Shares comprised in the awards granted to each director and controlling shareholder (and each of their associates), if any	<table border="1"> <thead> <tr> <th><u>Directors</u></th> <th><u>No. of Shares*</u></th> </tr> </thead> <tbody> <tr> <td>Miguel Ko¹</td> <td>3,679</td> </tr> <tr> <td>Goh Swee Chen</td> <td>12,117</td> </tr> <tr> <td>Kee Teck Koon</td> <td>14,222</td> </tr> <tr> <td>Stephen Lee Ching Yen</td> <td>13,918</td> </tr> <tr> <td>Anthony Lim Weng Kin</td> <td>14,669</td> </tr> <tr> <td>Chaly Mah Chee Kheong</td> <td>18,050</td> </tr> <tr> <td>Dr Philip Nalliah Pillai</td> <td>13,695</td> </tr> <tr> <td>Total:</td> <td>90,350</td> </tr> </tbody> </table>	<u>Directors</u>	<u>No. of Shares*</u>	Miguel Ko ¹	3,679	Goh Swee Chen	12,117	Kee Teck Koon	14,222	Stephen Lee Ching Yen	13,918	Anthony Lim Weng Kin	14,669	Chaly Mah Chee Kheong	18,050	Dr Philip Nalliah Pillai	13,695	Total:	90,350
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Total:	90,350																			

* The number of Shares awarded is determined based on S\$3.571 per Share which is the volume-weighted average price of a Share on the Singapore Exchange Securities Trading Limited over the 14 trading days from (and including) the ex-dividend date following the AGM. The number of Shares is rounded down to the nearest whole Share.

2.2 Transfer and Use of Treasury Shares

(a)	Date of transfer	25 May 2021
(b)	Purpose of the transfer	For the purpose of settlement of part of directors' fees, the Company has granted share awards under the RSP and such awards have immediately vested upon the grant. The treasury shares are accordingly transferred to the directors to satisfy the vesting of the share awards.
(c)	Number of treasury shares transferred	Refer to 2.1(d) above.
(d)	Number of treasury shares before transfer	74,029,074
	Number of treasury shares after transfer	73,938,724
(e)	Percentage of the number of treasury shares against the total number of issued Shares before transfer ⁽¹⁾	1.42%
	Percentage of the number of treasury shares against the total number of issued Shares after transfer ⁽²⁾	1.42%
(g)	Value of the treasury shares transferred	S\$311,839.44

¹ Mr Miguel Ko has been appointed as non-executive deputy chairman of CLA with effect from 1 November 2020 and hence, in view of the change of his role in CLA from an executive director to a non-executive director, his director's fees for the period (a) from 1 January 2020 to 31 October 2020 have been paid fully in cash to his ex-employer, CLA; and (b) from 1 November 2020 to 31 December 2020 have been paid 70% in cash and 30% in the form of share awards under the RSP to him.

Notes:

- (1) The percentage is calculated based on 5,202,962,608 issued Shares (excluding 74,029,074 treasury shares) in the capital of CapitaLand as at 25 May 2021, before the transfer which is the subject of this announcement.
- (2) The percentage is calculated based on 5,203,052,958 issued Shares (excluding 73,938,724 treasury shares) in the capital of CapitaLand as at 25 May 2021, after the transfer which is the subject of this announcement.

3. ASSOCIATES' RESULTANT INTERESTS

- 3.1 After the dealings reported above, the resultant interests of the NEDs in the Shares and issued units ("CICT Units") in CapitaLand Integrated Commercial Trust ("CICT") are as follows:

Directors of the Company ⁽³⁾	Shares				CICT Units			
	Direct Interest		Deemed Interest		Direct Interest		Deemed Interest	
	No. of Shares	% ^{(1),(2)}	No. of Shares	% ^{(1),(2)}	No. of CICT Units	% ^{(1),(2)}	No. of CICT Units	%
Miguel Ko ⁽⁴⁾	3,679	0.0001	-	-	181,347	0.0028	-	-
Goh Swee Chen	41,709	0.0008	5,000 ⁽⁵⁾	0.0001	-	-	-	-
Kee Teck Koon	100,647	0.0019	-	-	18,311	0.0003	-	-
Stephen Lee Ching Yen ⁽⁴⁾	120,726	0.0023	-	-	-	-	-	-
Anthony Lim Weng Kin	50,145	0.0010	1,000 ⁽⁶⁾	n.m.	-	-	-	-
Chaly Mah Chee Kheong ⁽⁴⁾	121,654	0.0023	-	-	-	-	-	-
Dr Philip Nalliah Pillai	99,882	0.0019	-	-	-	-	-	-

Notes:

- (1) Calculated based on (a) the Company's share capital comprising 5,203,052,958 Shares (excluding 73,938,724 treasury shares), or (b) a total of 6,475,996,046 CICT Units in issue, as the case may be, as at the date of this announcement.
- (2) Rounded to the nearest four decimal places.
- (3) Each of the NEDs is an "associate" of the Company in relation to the Scheme by virtue of being a director of the Company.
- (4) Shares are held through DBS Nominees (Private) Limited.
- (5) Ms Goh Swee Chen is deemed to have an interest in the 5,000 Shares held by her spouse.
- (6) Mr Anthony Lim Weng Kin is deemed to have an interest in the 1,000 Shares held by his spouse.
- (7) "n.m." means not meaningful.

- 3.2 Save as disclosed above, none of the NEDs mentioned above owns or controls any other Shares, CICT Units or 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
25 May 2021