

**PROPOSED SCHEME OF ARRANGEMENT**  
**DEALINGS DISCLOSURE ANNOUNCEMENT**

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**1. INTRODUCTION**

DBS Bank Ltd. ("**DBS**") refers to the joint announcement dated 22 March 2021 (the "**Joint Announcement**") issued by CapitalLand Limited (the "**Company**") and CLA Real Estate Holdings Pte. Ltd. (the "**Offeror**") in relation to the proposed scheme of arrangement (the "**Scheme**") to be undertaken by the Company and the Offeror pursuant to Section 210 of the Companies Act, Chapter 50 of Singapore.

All capitalised terms used but not defined in this announcement (this "**Announcement**") shall have the same meanings given to them in the Joint Announcement, unless otherwise expressly stated or the context otherwise requires.

**2. DEALINGS**

DBS wishes to announce, for and on behalf of the Offeror, the receipt by the persons set out below of Awards and Shares granted by the Company pursuant to the RSP2020 on 25 May 2021, as part payment of directors' fees, for the financial year ended 31 December 2020<sup>1</sup>:

(a) Mr Ko Kai Kwun, Miguel<sup>2</sup>

Total number of Shares received	3,679
Percentage of Shares received	0.0001% of total Shares <sup>3</sup>
Price per Share received (excluding brokerage commission, clearing fees, stamp duties and goods and services tax)	Not applicable
Resultant total number of Shares owned, controlled or agreed to be acquired by Mr	3,679

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<sup>1</sup> As disclosed in the annual report 2020 of the Company, 30% of the director's fees payable to the relevant directors of the Company was paid in the form of Awards. The Awards consist of the grant of fully paid Shares, with no performance conditions attached and no vesting period imposed. 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 SGX over the 14 trading days from (and including) the ex-dividend date following the annual general meeting of the Company. The number of Shares is rounded down to the nearest whole Share.

<sup>2</sup> Mr Ko Kai Kwun Miguel has been appointed as non-executive deputy chairman of the Offeror with effect from 1 November 2020 and hence, in view of the change of his role in the Offeror 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, the Offeror; 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 RSP2020 to him.

<sup>3</sup> All percentage shareholdings of Shares in this Announcement are computed on the basis of 5,203,052,958 Shares (excluding 73,938,724 treasury shares), and rounded to the nearest two (2) decimal places.

Ko Kai Kwun Miguel	
Resultant total percentage of Shares owned, controlled or agreed to be acquired by Mr Ko Kai Kwun Miguel	0.0001% of total Shares

(b) Mr. Stephen Lee Ching Yen

Total number of Shares received	13,918
Percentage of Shares received	0.0003% of total Shares
Price per Share received (excluding brokerage commission, clearing fees, stamp duties and goods and services tax)	Not applicable
Resultant total number of Shares owned, controlled or agreed to be acquired by Mr Stephen Lee Ching Yen	120,726
Resultant total percentage of Shares owned, controlled or agreed to be acquired by Mr Stephen Lee Ching Yen	0.0023% of total Shares

(c) Mr Anthony Lim Weng Kin

Total number of Shares received	14,669
Percentage of Shares received	0.0002% of total Shares
Price per Share received (excluding brokerage commission, clearing fees, stamp duties and goods and services tax)	Not applicable
Resultant total number of Shares owned, controlled or agreed to be acquired by Mr Anthony Lim Weng Kin	50,145
Resultant total percentage of Shares owned, controlled or agreed to be acquired by Mr Anthony Lim Weng Kin	0.0010% of total Shares

### 3. SHAREHOLDING OF OFFEROR AND PERSONS ACTING IN CONCERT WITH IT

As at 5.00 p.m. (Singapore time), the resultant total number of Shares owned, controlled or agreed to be acquired by the Offeror and persons acting or presumed to be acting in concert with it is 2,720,206,356 Shares<sup>4</sup>, representing 52.28% of total Shares.

### 4. DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement (excluding information relating to the Company) are fair and accurate and that, where appropriate, no material facts in relation thereto have been omitted from this Announcement, and the directors of the Offeror jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror 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 Offeror do not accept any responsibility for any information relating to the Company.

Issued by  
**DBS BANK LTD.**

For and on behalf of  
**CLA REAL ESTATE HOLDINGS PTE. LTD.**

26 May 2021

*Any enquiries relating to this Announcement should be directed during office hours to:*

**DBS Bank Ltd.**  
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### FORWARD-LOOKING STATEMENTS

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast", "target" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future

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<sup>4</sup> This figure includes holdings of Shares by certain persons who are presumed to be acting in concert with the Offeror, based on the information available to the Offeror as at the date of this Announcement, and may be subject to further update in the event that the presumption that any such person is acting in concert with the Offeror is rebutted. The Offeror will, where required, make the appropriate disclosures in respect of any Shares held by persons acting or presumed to be acting in concert with the Offeror by way of further announcement(s) and/or in the Scheme Document.

and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and neither the Offeror nor DBS Bank Ltd. undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.