



CAPITALAND LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 198900036N)

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

**RECEIPT OF ELIGIBILITY TO LIST FROM THE SINGAPORE EXCHANGE SECURITIES TRADING
LIMITED FOR THE PROPOSED LISTING OF CAPITALAND INVESTMENT LIMITED**

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 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. The Scheme involves, among others, (i) a capital reduction exercise by the Company to distribute approximately 48.24 per cent. of the issued ordinary shares (the “**CLI Shares**”) in the capital of CapitaLand Investment Limited (formerly known as CapitaLand Financial Limited and CapitaLand Investment Management Limited) (“**CLI**”, and such distribution, “**CLI DIS**”)¹ and approximately 6.00 per cent. of the units in CapitaLand Integrated Commercial Trust (“**CICT Units**”) and (ii) a proposed acquisition (the “**Acquisition**”) by the Offeror of all the issued and paid-up ordinary shares in the capital of the Company (the “**Shares**”) (excluding treasury shares and Shares held by the Offeror).

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

2. RECEIPT OF ELIGIBILITY TO LIST

Further to the Joint Announcement, the Board is pleased to announce that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has today granted a conditional eligibility to list (“**ETL**”) for the listing of the CLI Shares on the Main Board of the SGX-ST by way of an introduction (the “**Proposed CLI Listing**”).

J.P. Morgan (S.E.A.) Limited has been appointed as the Sole Issue Manager for the Proposed CLI Listing.

¹ CLI effected a change of name from CapitaLand Financial Limited to CapitaLand Investment Management Limited on 22 March 2021 and subsequently from CapitaLand Investment Management Limited to CapitaLand Investment Limited on 18 June 2021.

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.

The ETL from the SGX-ST is not an indication of the merits of the Proposed CLI Listing.

3. FURTHER INFORMATION

The Scheme Document containing full details of the Scheme (including the recommendation of the Independent Directors along with the advice of Evercore Asia (Singapore) Pte. Ltd., being the independent financial adviser (the “**IFA**”)) and giving notice of the EGM and the Scheme Meeting to approve the DIS and the Scheme respectively, will be issued by the Company in due course. An introductory document in relation to the Proposed CLI Listing (the “**Introductory Document**”) will also be issued by CLI in due course.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and refrain from taking any action in relation to their Shares which may be prejudicial to their interests, until they or their advisers have considered the information in the Scheme Document and the Introductory Document, the recommendation of the Independent Directors on the DIS and the Scheme as well as the advice of the IFA which will be set out in the Scheme Document.

Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

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, CLI and CapitalLand Integrated Commercial Trust (“**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, CLI 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, CLI 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
CAPITALAND LIMITED

Michelle Koh
Company Secretary
16 July 2021