

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.



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

**ANNOUNCEMENT**

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

**RESULTS OF EXTRAORDINARY GENERAL MEETING AND SCHEME MEETING HELD  
ON 10 AUGUST 2021**

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**1. INTRODUCTION**

The board of directors (the "**Board**") of CapitaLand Limited (the "**Company**" or "**CapitaLand**") refers to:

- (i) the scheme document (the "**Scheme Document**") despatched electronically to the shareholders of CapitaLand ("**Shareholders**") on 17 July 2021 in relation to, among others, a scheme of arrangement (the "**Scheme**") proposed to be undertaken by the Company and CLA Real Estate Holdings Pte. Ltd. ("**CLA**" or 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;
- (ii) the notice of the Extraordinary General Meeting ("**EGM**") dated 17 July 2021;  
and
- (iii) the notice of the Scheme Meeting dated 17 July 2021.

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

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## 2. RESULTS OF THE EGM AND SCHEME MEETING

2.1. The Board wishes to announce that:

- (i) at the EGM convened and held by way of electronic means on Tuesday, 10 August 2021 at 2.20 p.m. (Singapore time), the Special Resolution to approve the capital reduction and distribution *in specie* set out in the notice of the EGM (the “**DIS Resolution**”) dated 17 July 2021 was duly **PASSED**; and
- (ii) at the Scheme Meeting convened pursuant to an Order of Court dated 5 July 2021 and held by way of electronic means on Tuesday, 10 August 2021 at 3.10 p.m. (Singapore time), the Scheme Shareholders have, by a majority in number of Scheme Shareholders present and voting by proxy at the Scheme Meeting, such majority representing at least three-fourths in value of the Scheme Shares voted at the Scheme Meeting, **APPROVED** the Scheme (the “**Scheme Resolution**”).

The information as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited is set out in this announcement.

### 2.2. Breakdown of all valid votes cast at the EGM

Special Resolution	Total number of Shares represented by votes for and against the resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%) <sup>(1)</sup>	Number of Shares	As a percentage of total number of votes for and against the resolution (%) <sup>(1)</sup>
To approve the Capital Reduction and Distribution <i>in Specie</i>	1,400,397,873	1,394,661,560	99.59	5,736,313	0.41

**Note:**

- (1) Rounded to the nearest two (2) decimal places.

Please refer to the notice of the EGM dated 17 July 2021 for the full details of the DIS Resolution. As more than 75% of votes were cast in favour of the DIS Resolution, the above Special Resolution was duly passed at the EGM.

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### 2.3. Breakdown of all valid votes cast at the Scheme Meeting

The results of the Scheme Meeting are set out in the following table:

Resolution		FOR		AGAINST		Total
		Number	Percentage (%) <sup>(1)</sup>	Number	Percentage (%) <sup>(1)</sup>	Number
To approve the Scheme of Arrangement	<b>Scheme Shareholders present and voting by proxy</b>	3,429	97.58	85	2.42	3,514
	<b>Scheme Shares represented by votes by proxy</b>	1,398,734,725	99.80	2,741,698	0.20	1,401,476,423

**Note:**

(1) Rounded to the nearest two (2) decimal places.

### 2.4. Details of parties who are required to abstain from voting on the DIS Resolution and the Scheme Resolution

As set out in the Scheme Document, the following persons were required to abstain from voting on the DIS Resolution and the Scheme Resolution:

- (i) the Offeror;
- (ii) the Offeror Concert Parties;
- (iii) the Relevant Directors who are not considered independent for the purposes of the Scheme, namely, Mr Ko Kai Kwun Miguel @ Ko Miguel, Mr Stephen Lee Ching Yen and Mr Anthony Lim Weng Kin; and
- (iv) PSP Award Holders, including, Mr Lee Chee Koon, the Chief Executive Officer of the Company (who is also a Director of the Company).

Based on the information available to the Company as at the date of the EGM and the Scheme Meeting proxy form submission deadline on 7 August 2021, the following table sets out the Shareholders who were required to abstain from voting and did in fact abstain from voting on the DIS Resolution and the Scheme Resolution:

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Name of Shareholder	Direct Interest	
	No. of Shares	% <sup>(1)(2)</sup>
Offeror	2,693,106,549	51.76
<b>Offeror Concert Parties</b>		
Tan Chong Lee	4,125	0.0001
DBS Bank Ltd.	2,049,755	0.039
Deemed Concert Parties	22,691,700	0.44
<b>Relevant Directors</b>		
Ko Kai Kwun Miguel @ Ko Miguel	3,679 <sup>(3)</sup>	0.0001
Stephen Lee Ching Yen	120,726 <sup>(4)</sup>	0.0023
Anthony Lim Weng Kin <sup>(5)</sup>	50,145	0.0010
<b>PSP Award Holders</b>		
Lee Chee Koon	1,490,196 <sup>(4)</sup>	0.0286
Other PSP Award Holders <sup>(6)</sup>	18,117,819	0.35

**Notes:**

- (1) All references to percentage shareholding of the issued share capital of the Company are calculated based on 5,203,195,792 Shares (excluding treasury shares) as at the date of the EGM and Scheme Meeting.
- (2) Rounded to the nearest two (2) decimal places (unless indicated otherwise).
- (3) Shares are held by Mr Ko Kai Kwun Miguel @ Ko Miguel and his spouse through DBS Nominees (Private) Limited.
- (4) Shares are held through DBS Nominees (Private) Limited.
- (5) Mr Anthony Lim Weng Kin's spouse, who holds 1,000 Shares, has also abstained from voting.
- (6) The PSP Award Holders' spouses and children have also abstained from voting.

## 2.5. Scrutineer for the EGM and the Scheme Meeting

RL Law LLC was appointed as the scrutineer for the EGM and the Scheme Meeting.

## 2.6. Additional Considerations

Shareholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

## 3. NEXT STEPS AND INDICATIVE TIMETABLE FOR THE SCHEME

In light of the approval by Shareholders of the DIS and the Scheme, the Company will be submitting its application to the Court for approval of the DIS under Section 78G of the Companies Act and sanction of the Scheme under Section 210 of the Companies Act.

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Subject to the grant of the Court Orders and the satisfaction (or where applicable, waiver) of all the Scheme Conditions in accordance with the terms of the Implementation Agreement, the Scheme will become effective and binding upon the lodgement of the Court Orders with ACRA.

Scheme Shareholders should note the following indicative timetable in relation to the Scheme:

Event	Indicative Date (on or around)
Expected date of Court hearing of the application to approve the DIS and sanction the Scheme	Monday, 30 August 2021 <sup>(1)</sup>
Expected last date of trading of the Shares on SGX-ST	Friday, 3 September 2021
Expected date of trading suspension	Monday, 6 September 2021
Expected Record Date	Wednesday, 8 September 2021
Expected Effective Date	Thursday, 9 September 2021 <sup>(2)</sup>
Expected date for the payment of the Cash Consideration	Wednesday, 15 September 2021 <sup>(3)</sup>
Expected date for the crediting of the CLI Shares and the CICT Units to Shareholders pursuant to the DIS	Wednesday, 15 September 2021
Expected date for the listing of the CLI Shares	Thursday, 16 September 2021
Expected date for the delisting of the Shares	Friday, 17 September 2021
Expected period of Odd Lots Trading Arrangement	Thursday, 16 September 2021 to Thursday, 14 October 2021

**Notes:**

- (1) The date of the Court hearing of the application to approve the DIS and sanction the Scheme will depend on the date that is allocated by the Court.
- (2) The Scheme will only be effective and binding upon lodgement of the Court Orders with ACRA. The Court Orders will be lodged with ACRA upon the satisfaction (or, where applicable, waiver) of all the Scheme Conditions, a list of which is set out in **Appendix 11** to the Scheme Document.
- (3) Assuming the Effective Date is 9 September 2021.
- (4) All references to dates and times are made by reference to Singapore dates and times.

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**The above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.**

#### **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 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

Michelle Koh  
Company Secretary  
10 August 2021