



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

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

CapitaLand Limited ("**CapitaLand**") wishes to announce the transactions carried out during the period 1 January 2021 to 30 June 2021 set out in Annex A pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The transactions are not expected to have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2021.

Save as disclosed in Annex A, none of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the transactions.

By Order of the Board

Michelle Koh
Company Secretary
13 August 2021

1 **ACQUISITION OF SHARES IN ASSOCIATED COMPANY**

Reference is made to CapitaLand Limited's announcement dated 6 November 2020 titled "Proposed Divestment of and Change of Interest in Companies holding Business Park Properties and a Retail Mall in China" (the "Divestment Announcement") and announcement dated 4 January 2021 titled "Change of Interest in Company holding the Ascendas Xinsu Portfolio in China". All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Divestment Announcement.

Acquired, via the Xinsu Transaction, 49% of the shares in Singapore Suzhou Industrial Holdings Pte. Ltd. ("**Xinsu Co**").

Xinsu Transaction pertained to the acquisition from Ascendas China Business Park IV Trustee Pte. Ltd. (in its capacity as trustee of Ascendas China Business Parks Fund 4) of:

- (a) 49% of the shares in Xinsu Co by CLC Investment Nine Pte. Ltd., a wholly owned subsidiary of CapitaLand; and
- (b) 51% of the shares in Xinsu Co by CRCT Investment (Suzhou) Pte. Ltd., a wholly owned subsidiary of CapitaLand China Trust (formerly known as CapitaLand Retail China Trust ("**CLCT**")).

CapitaLand has a 23% interest in Ascendas China Business Parks Fund 4.

Xinsu Co indirectly holds six properties located in different locations in Suzhou Industrial Park, China ("**Ascendas Xinsu Portfolio**").

Following the completion of the Xinsu Transaction, CapitaLand's interest in Xinsu Co increased from 23% to 49%, and Xinsu Co remains an associated company of CapitaLand. As at 4 January 2021, CapitaLand also has a deemed interest of approximately 30.80% in CLCT which owns the balance of the 51% in Xinsu Co.

An announcement on the above matter was made on 4 January 2021.

2 **INCORPORATION OF WHOLLY OWNED SUBSIDIARY**

Incorporated the following wholly owned subsidiary in Singapore as part of its ongoing business development:

Name	:	Empress Investments Pte. Ltd.
Principal Activity	:	Investment holding
Issued and Paid-up Ordinary Share Capital	:	S\$1 comprising one ordinary share

3 **DIVESTMENT OF SHARES IN ASSOCIATED COMPANY**

*Reference is made to CapitaLand Limited's announcement dated 6 November 2020 titled "Proposed Divestment of and Change of Interest in Companies holding Business Park Properties and a Retail Mall in China" (the "**Divestment Announcement**") and announcement dated 10 February 2021 titled "Completion of Divestment of and Change of Interest in Company holding Ascendas Innovation Towers in China". All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Divestment Announcement.*

CapitaLand divested, via the AIT Transaction, 23% interest in Ascendas Xi'an High-Tech Development Co., Ltd. ("**AIT Co**").

The AIT Transaction pertained to the sale by Ascendas China Business Parks Fund 4, through Xi An Business Park II Pte. Ltd., of 100% interest in AIT Co to CRCT Investment (Xi'an II) Pte. Ltd., a wholly owned subsidiary of CapitaLand China Trust (formerly known as CapitaLand Retail China Trust) ("**CLCT**"). AIT Co holds Ascendas Innovation Towers located in the Hi-tech Industries Development Zone in Xi'an, China ("**Ascendas Innovation Towers**").

CapitaLand has a 23% interest in Ascendas China Business Parks Fund 4.

Following the completion of the AIT Transaction, AIT Co ceased to be an associated company of CapitaLand.

CapitaLand will continue to have an interest in AIT Co through its interest in CLCT. As at 10 February 2021, CapitaLand has a deemed interest of approximately 30.80% in CLCT.

An announcement on the above matter was made on 10 February 2021.

4 **DIVESTMENT OF SHARES IN ASSOCIATED COMPANY**

*Reference is made to CapitaLand Limited's announcement dated 6 November 2020 titled "Proposed Divestment of and Change of Interest in Companies holding Business Park Properties and a Retail Mall in China" (the "**Divestment Announcement**") and announcement dated 26 February 2021 titled "Completion of Divestment of and Change of Interest in Company holding Ascendas Innovation Hub in China". All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Divestment Announcement.*

CapitaLand divested, via the AIH Transaction, 23% interest in Xi An Ascendas-Science Technology Investment Co., Ltd. ("**AIH Co**").

The AIH Transaction pertained to the sale by Ascendas China Business Parks Fund 4, through Xi An Business Park III Pte. Ltd., of 80.0% interest in AIH Co to CRCT Investment (Xi'an I) Pte. Ltd., a wholly owned subsidiary of CapitaLand China Trust (formerly known as CapitaLand Retail China Trust) ("**CLCT**"). AIH Co holds Ascendas Innovation Hub located in the Hi-tech Industries Development Zone in Xi'an, China ("**Ascendas Innovation Hub**").

CapitaLand has a 23% interest in Ascendas China Business Parks Fund 4.

Following the completion of the AIH Transaction, AIH Co ceased to be an associated company of CapitaLand.

CapitaLand will continue to have an interest in AIH Co through its interest in CLCT. As at 26 February 2021, CapitaLand has a deemed interest of approximately 30.80% in CLCT.

An announcement on the above matter was made on 26 February 2021.

5 **ESTABLISHMENT OF WHOLLY OWNED SUBSIDIARY**

CapitaLand established the following wholly owned subsidiary in the People's Republic of China as part of its ongoing business development:

Name	:	Kaiyao (Shanghai) Technology Co., Ltd (楷耀 (上海) 科技有限公司)
Principal Activity	:	Technology research, Consultancy and Services
Registered Share Capital	:	US\$100 million (approximately S\$133 million)

6 **DIVESTMENT OF EQUITY INTEREST IN WHOLLY OWNED SUBSIDIARY**

CapitaLand divested the entire equity interest in Guangzhou Zhida Management & Consulting Co., Ltd. ("**Guangzhou Zhida**") (the "**Equity Interest**") through Shanghai Zhong Da Industry Development Co., Ltd. ("**SHZD**"), a People's Republic of China ("**PRC**") wholly owned subsidiary of CapitaLand, to a subsidiary of a fund managed by an associated company of CapitaLand (the "**Divestment**") for a cash consideration of RMB100,000 (approximately S\$20,482) ("**Consideration**").

Guangzhou Zhida is a company incorporated in the PRC and holds 30% equity interest in Guangzhou New Boundary Real Estate Co., Ltd. ("**GNB**"). GNB owns, through intermediate holding companies, various plots of land for residential development with an aggregate land area of 30,915 sqm, which are part of Phase 1 of a waterfront site located in Liwan District, Guangzhou, PRC. Through the Divestment, CapitaLand has unlocked capital for reinvestment and achieved a more optimal capital structure for the afore-mentioned project.

The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account, among other factors, the adjusted net asset value of the Equity Interest as at 8 March 2021 in the amount of RMB100,000 (approximately S\$20,482).

Following the completion of the Divestment, Guangzhou Zhida ceased to be a subsidiary of CapitaLand.

7 **INCORPORATION OF ASSOCIATED COMPANY**

CapitaLand incorporated, together with an unrelated party, an associated company in Singapore as part of its ongoing business development:

Name	:	Salmon China Holding One Pte. Ltd. (" SCHO ")
Principal Activity	:	Investment Holding
Issued and Paid-up Ordinary Share Capital	:	RMB2 (approximately S\$0.40) comprising two ordinary shares issued at a price of RMB1 (approximately S\$0.20) each

CapitaLand holds a 50% interest in SCHO.

8 INCORPORATION OF ASSOCIATED COMPANY

CapitaLand incorporated, together with an unrelated party, an associated company in Singapore as part of its ongoing business development:

Name : Salmon China Investment One Pte. Ltd. (“**SCIO**”)
Principal Activity : Investment Holding
Issued and Paid-up Ordinary Share Capital : RMB2 (approximately S\$0.40) comprising two ordinary shares issued at a price of RMB1 (approximately S\$0.20) each

SCIO is a wholly owned subsidiary of Salmon China Holding One Pte. Ltd., a 50% associated company of CapitaLand.

9 ACQUISITION OF SHARES IN ASSOCIATED COMPANY

CapitaLand acquired 24,578 Class A Participating Shares in Vietnam Joint Venture Company Limited (“**VJV**”) (“**Shares**”) through CapitaLand Vietnam Investments Pte. Ltd. (“**CVI**”), a Singapore wholly owned subsidiary of CapitaLand Limited. A cash consideration of US\$22.9 million (approximately S\$30.5 million) was paid on 26 March 2021 (“**Consideration**”).

VJV is a company incorporated in Cayman Islands and a close-ended real estate investment company that indirectly holds a portfolio of primarily residential and mixed-use development projects in Vietnam.

The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account, among other factors, the adjusted net asset value of the Shares as at 31 December 2020.

Following completion of the above transaction, CapitaLand’s interest in VJV changed from 50% to 100% and VJV has become a wholly owned subsidiary of CapitaLand.

10 INCORPORATION OF WHOLLY OWNED SUBSIDIARY

Incorporated the following wholly owned subsidiary in Singapore as part of its ongoing business development:

Name : CLIM Treasury Limited
Principal Activity : Provision of financial and treasury services to related corporations
Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share

11 CHANGE OF INTEREST IN SUBSIDIARY

There was a change of interest in Ascendas-Citramas Pte. Ltd. (“**ACPL**”), which is currently held through a wholly owned subsidiary, Ascendas Media Hub Pte. Ltd. (“**AMHPL**”).

A shareholder loan of S\$11,200,000 extended by AMHPL to ACPL was converted into 11,200,000 equity shares in ACPL at an issue price of S\$1 per share (the “**ACPL Conversion**”).

Immediately following the ACPL Conversion, AMHPL acquired all of the equity shares in ACPL not held by AMHPL (totalling 3,000,003 equity shares in ACPL) from a party not related to CapitaLand (the “**ACPL Acquisition**”). The total consideration for the ACPL Acquisition was S\$4,900,000 paid in cash (the “**ACPL Consideration**”). The ACPL Consideration was arrived at on a willing-buyer and willing-seller basis, taking into account, among other factors, 14.15% of the net asset value of ACPL based on its audited accounts as at 31 December 2020.

ACPL is a company incorporated in Singapore and it is the owner of a property known as Infinite Studios located within the one-north precinct of Singapore.

Following the completion of the ACPL Conversion and the ACPL Acquisition, AMHPL holds 21,200,010 equity shares in ACPL, and ACPL has become a wholly owned subsidiary of CapitaLand.

12 DIVESTMENT OF EQUITY INTEREST IN ASSOCIATED COMPANY

CapitaLand divested 21.2% equity interest in Guangzhou Kai Ke Xing Mao Real Estate Development Co., Ltd. (“**GKK**”) (“**Sale Interest**”) through CLC Investment Seven Pte. Ltd., a Singapore wholly owned subsidiary of CapitaLand, to an unrelated party (the “**Divestment**”). The cash consideration for the Divestment was RMB218.4 million (approximately S\$45.2 million) (the “**Consideration**”).

GKK is a company incorporated in the People’s Republic of China (“**PRC**”) and holds a mixed-use site located in Huangpu District, Guangzhou, PRC which is to be developed into an integrated development comprising office, retail, apartments, serviced residence and low-density strata office components. Through the Divestment, CapitaLand has unlocked capital for reinvestment and achieved a more optimal capital structure for the afore-mentioned project.

The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account the adjusted net asset value of the Sale Interest in the amount of RMB218.4 million (approximately S\$45.2 million).

Following the completion of the Divestment, CapitaLand’s interest in GKK decreased from 45% to 23.8%, and GKK remains an associated company of CapitaLand.

13 INCORPORATION OF WHOLLY OWNED SUBSIDIARIES

CapitaLand incorporated the following wholly owned subsidiaries in Singapore as part of its ongoing business development:

1. Name : CapitaLand China Alpha Holdings Pte. Ltd.
Principal Activity : Investment Holding
Issued and Paid-up Ordinary Share Capital : S\$10 comprising ten ordinary shares issued at a price of S\$1 each

2. Name : CapitaLand China Data Centre One Pte. Ltd.
Principal Activity : Investment Holding
Issued and Paid-up Ordinary Share Capital : S\$10 comprising ten ordinary shares issued at a price of S\$1 each

14 ESTABLISHMENT OF ASSOCIATED COMPANY

CapitaLand established, together with an unrelated party, an associated company in the People's Republic of China as part of its ongoing business development:

- Name : Suzhou Kai Ling Business Park Development Co., Ltd.
("SKL")
苏州凯菱产业园开发有限公司
- Principal Activity : Business park management and services
- Registered Share Capital : RMB466,670,000 (approximately S\$96,614,690)

SKL is a wholly owned subsidiary of Salmon China Investment One Pte. Ltd., a 50% associated company of CapitaLand

15 ESTABLISHMENT OF WHOLLY OWNED SUBSIDIARY

CapitaLand established the following wholly owned subsidiary in the People's Republic of China as part of its ongoing business development:

- Name : Chongqing Kaiyu Commercial Management Co., Ltd.
重庆凯渝商业管理有限公司
- Principal Activity : Management and consulting
- Registered Share Capital : RMB20 million (approximately S\$4,140,600)

16 **SUBSCRIPTION FOR AND ALLOTMENT OF SHARES IN ASCENDAS INDIA DEVELOPMENT VI PTE LTD AND ACQUISITION OF SHARES IN SKYXO LTD**

CapitaLand's indirect wholly owned subsidiary, Ascendas India Development Trust Pte. Ltd. ("**AIDT**") had subscribed for and been allotted 21,369,843 Class A shares (the "**Class A Shares**") at an issue price of S\$1.00 per Class A Share and 21,335,620 Class B redeemable preference shares (the "**Class B Shares**" and together with the Class A Shares, the "**Subscription Shares**") at an issue price of S\$1.00 per Class B Share (the "**Share Subscription**") in the issued share capital of Ascendas India Development VI Pte. Ltd. ("**AID VI**"). As of 30 April 2021, the net asset value attributable to the Subscription Shares is approximately S\$43,808,234¹.

AID VI and Skyxo Ltd ("**Skyxo**"), incorporated in Singapore and Mauritius, respectively, are companies through which CapitaLand invested in an integrated industrial park development project in Chennai, India (the "**Project**").

In connection with the Share Subscription, AID VI acquired 59,360,674 ordinary shares in Skyxo (the "**Relevant Skyxo Shares**") equivalent to S\$21,369,842.68, pursuant to the enforcement of share pledges in favour of AID VI over the Relevant Skyxo Shares. These share pledges were granted by an unrelated third party shareholder of Skyxo to secure certain loans advanced by CapitaLand, through its subsidiary, to Skyxo to fund the Project. As of 9 April 2021, the net asset value attributable to the Relevant Skyxo Shares is approximately S\$22,472,614¹.

The Share Subscription and the acquisition of the Relevant Skyxo Shares resulted in the following:

- (a) in respect of AID VI, CapitaLand holding 44,242,052 ordinary shares in AID VI and additionally 21,369,843 Class A Shares and 21,335,620 Class B Shares in AID VI. CapitaLand's interest in AID VI remains unchanged at approximately 80.34% interest; and
- (b) in respect of Skyxo, an increase in CapitaLand's effective interest in Skyxo held through AID VI from 40.17% comprising 64,245,289 ordinary shares of Skyxo to 77.29% comprising 123,605,963 ordinary shares of Skyxo.

The remaining interest in AID VI and in Skyxo, respectively, are held by parties which are unrelated to the CapitaLand Group.

¹ Computed based on an exchange rate of S\$1.00 : INR53.85

17 **INCORPORATION OF WHOLLY OWNED SUBSIDIARY**

CapitaLand incorporated the following wholly owned subsidiary in Singapore as part of its ongoing business development:

Name	:	CLIM FM Two Pte. Ltd.
Principal Activity	:	Investment Holding
Issued and Paid-up Ordinary Share Capital	:	S\$1 comprising one ordinary share

18 **ACQUISITION OF 50% EQUITY INTEREST IN ASSOCIATED COMPANY**

CapitaLand acquired (the “**Acquisition**”) the 50% equity interest (“**Acquired Interest**”) held by CapitaLand’s joint venture partner (the “**Vendor**”) in DLSP-Ascendas Co., Ltd. (the “**Target**”), increasing CapitaLand’s interest in the Target from 50% to 100%. The Acquisition is made through Ascendas (China) Pte Ltd, a Singapore wholly owned subsidiary of CapitaLand.

The cash consideration for the Acquisition is RMB501 million (approximately S\$103 million) (the “**Consideration**”).

The Target is a company incorporated in the People’s Republic of China (“**PRC**”) and holds Dalian Ascendas IT Park located in Dalian High-Tech Industrial Zone, Dalian, PRC (the “**Property**”).

The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account the adjusted net asset value of the Acquired Interest as at 31 March 2021 in the amount of RMB1,002 million (approximately S\$206 million).

In connection with the Acquisition, the Vendor has been granted a call option, which it may, subject to fulfilment of certain conditions, exercise on the date falling six months after the date of the conditional equity transfer agreement for the Acquisition, to repurchase the Acquired Interest (the “**Call Option**”).

The Acquisition is with a view to obtaining full control of the Property whilst providing the Vendor six months to settle certain of its internal affairs. If the Call Option is not exercised by the Vendor on the date due for its exercise, CapitaLand would continue to have full control of the Property.

Following completion of the Acquisition, the Target has become a wholly owned subsidiary of CapitaLand.

An announcement on the above matter was made on 27 May 2021.

19 **INCORPORATION OF ASSOCIATED COMPANY**

CapitaLand incorporated the following associated company in Singapore as part of its ongoing business development:

Name	:	Columbia PBSA Venture Pte. Ltd. (“ Columbia ”)
Principal Activity	:	Investment Holding
Issued and Paid-up Capital	:	S\$2 comprising two ordinary shares issued at a price of S\$1 each

CapitaLand Limited holds a 50% interest in Columbia.

Note: the above was effected in relation to the development of student accommodation property in South Carolina USA, as previously announced on 16 June 2021 by way of press release (“Ascott and Ascott Residence Trust to Jointly Invest and develop Student Accommodation Property in South Carolina, USA and US\$109.9 million”)

20 **INCORPORATION OF WHOLLY OWNED SUBSIDIARIES**

CapitaLand incorporated the following wholly owned subsidiaries in Singapore as part of its ongoing business development:

1. Name : Cresthill Investments Holdings Pte. Ltd.
Principal Activity : Investment Holding
Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share

2. Name : Peak Investments Pte. Ltd.
Principal Activity : Investment Holding
Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share

21 **DIVESTMENT OF SHARES IN SUBSIDIARIES**

Reference is made to CapitaLand Limited's announcement dated 6 November 2020 titled "Proposed Divestment of and Change of Interest in Companies holding Business Park Properties and a Retail Mall in China" (the "Divestment Announcement") and announcement dated 18 June 2021 titled "Completion of Divestment of and Change of Interest in Companies holding Singapore-Hangzhou Science and Technology Park Phase I and Phase II in China". All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Divestment Announcement.

CapitaLand divested, via the SHSTP Transaction, 80.0% interest in each of Ascendas Hangzhou Science & Technology Co., Ltd. ("**SHSTP Phase I Co**") and Ascendas Hangzhou Data Processing Co., Ltd. ("**SHSTP Phase II Co**") to CapitaLand China Trust (formerly known as CapitaLand Retail China Trust) ("**CLCT**")¹.

SHSTP Phase I Co and SHSTP Phase II Co hold Singapore-Hangzhou Science and Technology Park Phase I and Phase II respectively, located in the Hangzhou Economic & Technological Development Area in Jiangnan District, China.

Following completion of the SHSTP Transaction, SHSTP Phase I Co and SHSTP Phase II Co ceased to be subsidiaries of CapitaLand.

CapitaLand will continue to have an interest in SHSTP Phase I Co and SHSTP Phase II Co through its interest in CLCT. As at 18 June 2021, CapitaLand has a deemed interest of approximately 31.03% in CLCT.

An announcement on the above matter was made on 18 June 2021.

¹ The sale by CapitaLand is via its wholly owned subsidiaries, Ascendas Singapore-Hangzhou Science & Technology Park I Pte. Ltd. and Ascendas Singapore-Hangzhou Science & Technology Park IV Pte. Ltd. respectively. The acquisition by CLCT is via its wholly owned subsidiaries, CRCT Investment (Hangzhou I) Pte. Ltd. and CRCT Investment (Hangzhou II) Pte. Ltd. respectively.

22 CHANGE OF INTEREST IN SUBSIDIARY

*Reference is made to CapitaLand Limited's announcement dated 4 May 2021 titled "Proposed Divestment of 75% of the Total Issued Share Capital of Ascendas Fusion 5 Pte. Ltd., which owns the land known as 1 Fusionopolis Place Singapore 138522 and 3 Fusionopolis Place Singapore 138523" (the "**AF5PL Divestment Announcement**") and announcement dated 30 June 2021 titled "Completion of the Divestment of 75% of the Total Issued Share Capital of Ascendas Fusion 5 Pte. Ltd., which owns the land known as 1 Fusionopolis Place Singapore 138522 and 3 Fusionopolis Place Singapore 138523". All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the AF5PL Divestment Announcement.*

CapitaLand divested CapitaLand's 75% interest in Ascendas Fusion 5 Pte. Ltd. ("**AF5PL**") to Ascendas Real Estate Investment Trust ("**Ascendas REIT**") and Ascendas REIT's wholly owned subsidiary PLC8 Holdings Pte. Ltd.. AF5PL holds the land known as 1 Fusionopolis Place Singapore 138522 and 3 Fusionopolis Place Singapore 138523, on which stands a 17-storey BCA Green Mark Platinum certified building and which has a leasehold term of 60 years commencing from 12 July 2012 and expiring on 11 July 2072.

Following the completion of the divestment, AF5PL ceased to be a subsidiary of CapitaLand.

CapitaLand continues to have an interest in AF5PL through its interest in Ascendas REIT. As at 30 June 2021, CapitaLand has a deemed interest of approximately 17.95% of total number of units in issue of Ascendas REIT.