

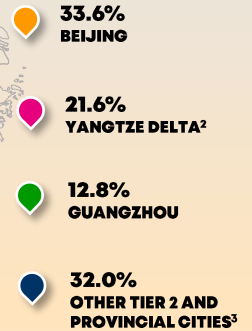
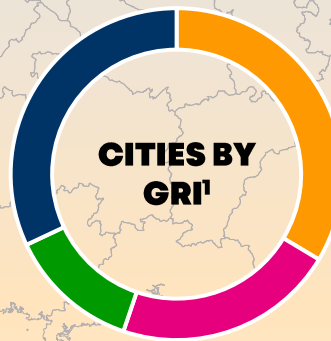
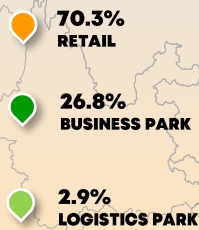
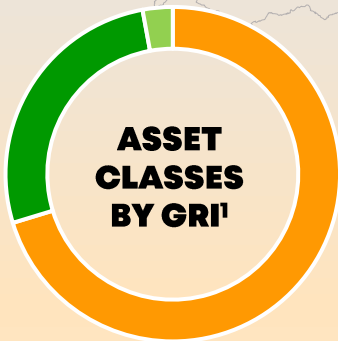
FIRST AND LARGEST CHINA-FOCUSED S-REIT WITH A RESILIENT AND DIVERSIFIED PORTFOLIO

CapitaLand China Trust is Singapore's largest China-focused REIT with total assets of approximately S\$4.8 billion as at 30 June 2023.

CLCT has a portfolio that comprises nine shopping malls, five business parks and four logistics parks. The geographically diversified portfolio has a total gross floor area (GFA) of approximately 1.8 million square metre (sq m), located across 12 leading Chinese cities.

Listed on the Singapore Exchange Securities Trading Limited (SGX-ST) on 8 December 2006, the objective of CLCT is to invest on a long-term basis, in a diversified portfolio of income-producing real estate and real estate-related assets in mainland China, Hong Kong and Macau that are used primarily for retail, office and industrial purposes (including business parks, logistics facilities, data centres and integrated developments).

CLCT is managed by CapitaLand China Trust Management Limited (CLCTML), a wholly owned subsidiary of Singapore-listed CapitaLand Investment Limited (CLI), a leading global real estate investment manager with a strong Asia foothold.



1.2

MARKET CAP (\$\$ BILLION)⁶



8.9%

DISTRIBUTION YIELD⁵



24,380

PORTFOLIO VALUATION (RMB MILLION)⁶



~1.8

GROSS FLOOR AREA (MILLION SQ M)⁷



3,044

NO. OF LEASES⁷

Notes:

- As at 30 June 2024 on a 100% basis.
- Including Shanghai, Suzhou, Kunshan and Hangzhou.
- Including Changsha, Chengdu, Xi'an, Wuhan, Harbin and Hohhot.
- As at 29 July 2024.
- Based on 1H 2024 annualised DPU of 6.05 S cents and unit price of S\$0.68 as at 29 July 2024.
- Based on valuation on 100% basis as at 31 December 2023, excluding CapitaMall Shuangjing, which was divested in January 2024 and CapitaMall Qibao, as the mall has ceased operations since the end of March 2023.
- As at 31 December 2023, excluding CapitaMall Shuangjing and CapitaMall Qibao.

CLCT'S IDENTITY & INVESTMENT PROPOSITION



Proxy to China's Growth

Geographically and asset-class diversified portfolio with presence in 12 leading cities

Well-regulated S-REIT regime with strong governance oversight and healthy market trading liquidity



Sound Financial Stewardship

Strong financial and credit metrics

Active and prudent capital management policies

Access to a wide range of funding sources both onshore and offshore



Track Record

100% distribution payout and steady distribution yields across market cycles (including under COVID-19 environment)

Proactive portfolio rejuvenation and asset enhancement to strengthen portfolio quality



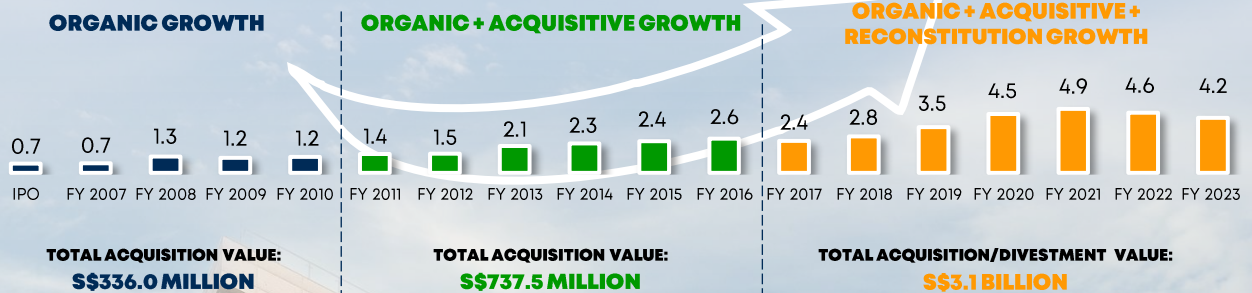
Committed Sponsor

CLCT has >17 years of listing track record, back by committed Sponsor with deep domain knowledge and comprehensive real estate platform in China

Access to pipeline of quality assets held under CapitaLand Group and opportunities from third-party vendors across real estate classes

STEADY GROWTH SINCE IPO¹

(\$S BILLION)

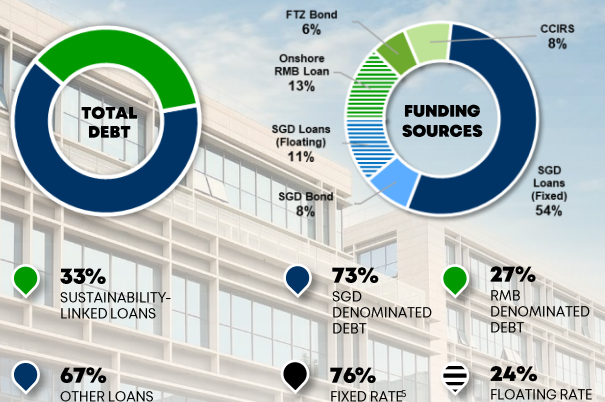


KEY FINANCIAL INDICATORS

30 June 2024

| | |
|--|---------|
| Total Debt (\$S million) | 1,849.1 |
| Gearing ² | 40.8% |
| Average Cost of Debt ³ | 3.49% |
| Interest Coverage Ratio (ICR) ⁴ | 3.2x |
| Adjusted ICR ⁴ | 3.0x |
| Average Term to Maturity (years) | 3.4 |

PRUDENT CAPITAL MANAGEMENT



Notes:

- Based on effective stake as at 31 December, which includes any acquisitions and divestments that were announced during the respective year.
- In accordance with the Property Funds Appendix, the gearing ratio is calculated based on the proportionate share of total borrowings over deposited properties.
- Based on the consolidated interest expense for the respective financial period reflected over weighted average borrowings on balance sheet for that financial period. Ratio is calculated by dividing the trailing 12 months EBITDA over the trailing 12 months interest expense (exclude finance lease interest expenses under FRS 116) in accordance with MAS guidelines. Adjusted interest coverage includes the trailing 12 months perpetual securities distributions.
- Including onshore loans as fixed raises our total proportion of fixed-rate loans to 87%.