

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

CapitaLand China Trust is Singapore's largest China-focused REIT with total assets of approximately S\$4.6 billion as at 30 June 2025.

CLCT has a portfolio that comprises nine shopping malls, five business parks and four logistics parks. The multi-asset 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 asset manager with a strong Asia foothold.



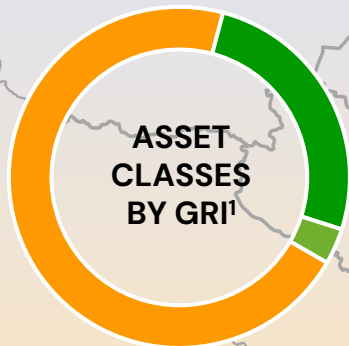
9
RETAIL
MALLS



5
BUSINESS
PARKS



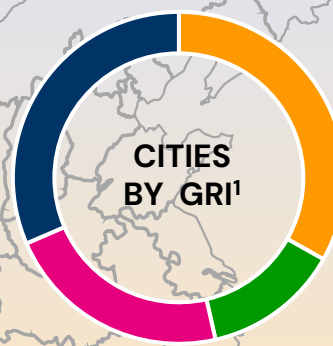
4
LOGISTICS
PARKS



70.8%
RETAIL

25.8%
BUSINESS PARK

3.4%
LOGISTICS PARK

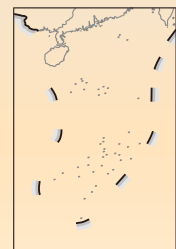


33.2%
BEIJING

13.3%
GUANGZHOU

22.1%
YANGTZE DELTA CITIES²

31.5%
OTHER KEY CITIES³



1.4

MARKET CAP
(\$Billion)⁴



6.6%

DISTRIBUTION
YIELD⁵



23,957

PORTFOLIO
VALUATION
(RMB MILLION)⁶



~1.8

GROSS FLOOR AREA
(MILLION SQ M)⁷



3,029

NO. OF
LEASES⁷

Notes:

- As at 30 June 2025 on a 100% basis.
- Including Shanghai, Suzhou, Kunshan and Hangzhou.
- Including Changsha, Chengdu, Xi'an, Wuhan, Harbin and Hohhot.
- As at 29 July 2025.
- Based on trailing 12 months DPU (1 July 2024 to 30 June 2025) of 5.13 S cents and unit price of S\$0.780 as at 29 July 2025.
- Valuation is presented on a 100% basis as at 31 December 2024.
- As at 31 December 2024, excluding CapitaMall Shuangjing and CapitaMall Qibao.

CLCT'S INVESTMENT PROPOSITION



Proxy to China's Growth

Trusted Proxy to China's Future Domestic Growth

Opportunities to convert low-yielding anchor supermarket spaces into higher-yielding areas through Asset Enhancement Initiatives in 2025

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



Sound Financial Stewardship

Strong financial and credit metrics

Proactive and prudent capital management policies

Capitalised on easing RMB interest rates by securing lower-cost RMB-denominated debt to reduce overall cost of debt and increase natural hedge



Track Record

100% distribution payout and good distribution yields across market cycles

Active portfolio reconstitution to achieve a balanced and well-diversified portfolio

Disciplined portfolio rejuvenation and asset enhancement to strengthen portfolio quality



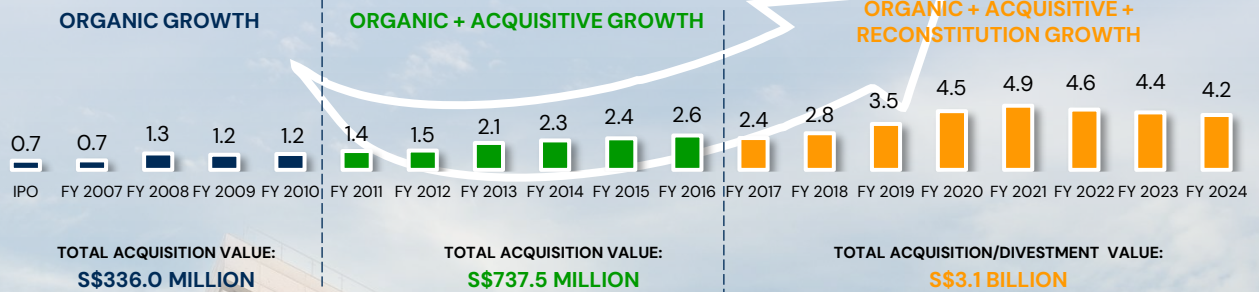
Committed Sponsor

CLCT has ~19 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 IPO

(S\$ BILLION)

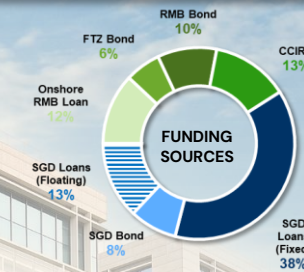


KEY FINANCIAL INDICATORS

30 June 2025

Total Debt (\$\$ million)	1,820.8
Gearing ¹	42.1%
Average Cost of Debt ²	3.42%
Interest Coverage Ratio (ICR) ³	2.9x
Average Term to Maturity (years)	3.6

PRUDENT CAPITAL MANAGEMENT



51%
SUSTAINABILITY-LINKED LOANS

49%
OTHER DEBTS

59%
SGD DENOMINATED DEBT

87%
FIXED RATE

41%⁴
RMB DENOMINATED DEBT

13%
FLOATING RATE

Notes:

- In accordance with the Property Funds Appendix, the gearing ratio is calculated based on the proportionate share of total borrowings and deferred payments over deposited properties. CLCT does not have any deferred payments.
- Based on the consolidated interest expense for the respective financial period reflected over weighted average borrowings on balance sheet for that financial period.
- The ratio is calculated by dividing the trailing 12 months EBITDA (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation) by the trailing 12 months' interest expense, borrowing-related fees and distributions on hybrid securities (i.e. perpetual securities) in accordance with the revised Property Funds Appendix guidelines with effect from 28 November 2024.
- Including forward hedges, total RMB as % of Total Debt is approximately 48%.