

For immediate release

NEWS RELEASE

CRCT adopts precautionary measures to contain the spread of Novel Coronavirus

Singapore, 29 January 2020 – In light of the developing Novel Coronavirus (nCoV) situation in China, CapitaLand Retail China Trust (CRCT) has taken precautionary measures at its malls in accordance with guidelines from the respective local authorities. Working closely with CapitaLand¹, CRCT has put in place business continuity plans to minimise impact to operations.

Mr Tan Tze Wooi, CEO of CapitaLand Retail China Trust Management Limited, said: “As a responsible and proactive business owner, we work closely with the different local authorities in China to support their efforts in containing the spread of the nCoV and ensure the well-being of our tenants, shoppers and employees. These include shortening our malls’ operating hours, limiting mass participation activities and selected temporary closure as required by the local authorities.”

Of CRCT’s 13 operational malls in China, CapitaMall Minzhongleyuan in Wuhan is closed and will reopen when local conditions permit. The mall represented less than 3% of CRCT’s portfolio value as at 30 September 2019 and contributed approximately 0.5% of CRCT’s net property income for the first nine months of 2019. As such, CRCT does not expect the temporary closure of CapitaMall Minzhongleyuan to have a material impact on CRCT’s FY 2020 financial performance.

The remaining 12 malls located in various cities such as Beijing, Shanghai, Guangzhou and Chengdu are operating shorter hours, in line with local government guidelines. CRCT will continually review the operating hours of its malls in line with local conditions and regulations.

Mr Tan added: “As the situation is still developing, it is too early to assess the full financial impact of nCoV to CRCT. Notwithstanding the short-term impact on shopper traffic and tenants’ sales, CRCT’s resilience is underpinned by its geographically diversified portfolio and well-spread leases across nine Chinese cities. In the long term, we remain positive on the China market and rely on our strong financial position to ride through temporary challenges.”

Precautionary measures have been adopted at CRCT’s malls, in accordance with guidelines from the health authorities. These include conducting temperature checks and intensifying cleaning and disinfecting of common areas. Isolation rooms have been set up within the malls and contact tracing will be carried out for those suspected to be infected with nCoV.

¹ Please refer to news release issued by CapitaLand, CRCT’s property manager, on 29 January 2020: “[CapitaLand puts in place precautionary measures and business continuity plans in fight against Novel Coronavirus.](#)”

CRCT will continually monitor the situation on the ground and provide updates on any material developments as soon as practicable.

About CapitaLand Retail China Trust (www.crct.com.sg)

CapitaLand Retail China Trust (CRCT) is Singapore's first and largest China shopping mall real estate investment trust (REIT), with a portfolio of 14 shopping malls. It was listed on the Singapore Exchange Securities Trading Limited (SGX-ST) on 8 December 2006. CRCT was established with the objective of investing on a long-term basis in a diversified portfolio of income-producing real estate used primarily for retail purposes and are located primarily in China, Hong Kong and Macau.

CRCT's geographically diversified portfolio of quality shopping malls, with a total gross rentable area of approximately 939,000 sq m, is located in nine Chinese cities. The malls are CapitaMall Xizhimen, CapitaMall Wangjing, CapitaMall Grand Canyon and CapitaMall Shuangjing in Beijing; Rock Square (51.0% interest) in Guangzhou; CapitaMall Xinnan in Chengdu; CapitaMall Qibao in Shanghai; CapitaMall Minzhongleyuan in Wuhan; CapitaMall Erqi in Zhengzhou; CapitaMall Saihan and Yuquan Mall in Hohhot; CapitaMall Xuefu, CapitaMall Aidemengdun in Harbin and CapitaMall Yuhuating in Changsha. As at 30 September 2019, CRCT's total asset size is S\$3.8 billion, increasing more than fivefold from the Trust's listing.

CRCT's properties are strategically located in densely populated areas with good connectivity to public transport. The malls are positioned as one-stop family-oriented destinations housing a wide range of lifestyle offerings that cater to varied consumer preferences in shopping, dining and entertainment. CRCT's portfolio comprises a diverse mix of more than 2,400 leases, which include leading brands UNIQLO, Xiaomi, ZARA, Nanjing Impressions, Nike, Sephora, Starbucks Coffee and Sisyphus.

CRCT is managed by CapitaLand Retail China Trust Management Limited, a wholly owned subsidiary of Singapore-listed CapitaLand Limited, one of Asia's largest diversified real estate groups.

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth S\$131.7 billion as at 30 September 2019. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 200 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages seven listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. Since it pioneered REITs in Singapore with the listing of CapitaLand Mall Trust in 2002, CapitaLand's REITs and business trusts have expanded to include Ascendas Real Estate Investment Trust, CapitaLand Commercial Trust, Ascott Residence Trust, CapitaLand Retail China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

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