



CAPITALAND RETAIL CHINA TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 23 October 2006 (as amended))

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD BY ELECTRONIC MEANS ON TUESDAY, 22 DECEMBER 2020 AT 2.30 PM

PRESENT

Unitholders

Present remotely:

As per attendance lists maintained by CapitaLand Retail China Trust Management Limited, the manager of CapitaLand Retail China Trust

IN ATTENDANCE

Board of Directors of the Manager

Present in person:

Mr Soh Kim Soon

Chairman and Non-Executive Independent Director

Mr Tan Tze Wooi

Chief Executive Officer and Executive Non-Independent Director

Present remotely:

Mr Fong Heng Boo

Non-Executive Independent Director and Chairman of the Audit Committee

Mr Christopher Gee Kok Aun

Non-Executive Independent Director

Professor Tan Kong Yam

Non-Executive Independent Director

Mr Neo Poh Kiat

Non-Executive Independent Director

Ms Kuan Li Li

Non-Executive Independent Director

Mr Lucas Ignatius Loh Jen Yuh

Non-Executive Non-Independent Director

Mr Lim Cho Pin Andrew Geoffrey

Non-Executive Non-Independent Director

Company Secretary of the Manager

Present in person:

Ms Chuo Cher Shing

Company Secretary

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Management of the Manager

Present in person:

Ms Nicole Chen Senior Manager, Investor Relations

Present remotely:

Ms Joanne Tan Chief Financial Officer
Mr You Hong Head, Investment and Portfolio Management

Present remotely:

Representatives of HSBC Institutional Trust Services (Singapore) Limited Trustee of CapitaLand Retail China Trust

Representatives of Ernst & Young Corporate Finance Pte Ltd Independent Financial Adviser to the Audit Committee and the Independent Directors of CapitaLand Retail China Trust Management Limited, the manager of CapitaLand Retail China Trust, and to HSBC Institutional Trust Services (Singapore) Limited, the trustee of CapitaLand Retail China Trust

Representatives of KPMG LLP Independent Auditors

Representatives of Allen & Gledhill LLP Legal Adviser to CapitaLand Retail China Trust Management Limited, the manager of CapitaLand Retail China Trust

Representatives of Dentons Rodyk & Davidson LLP Legal Adviser to HSBC Institutional Trust Services (Singapore) Limited, the trustee of CapitaLand Retail China Trust

1. INTRODUCTION

- 1.1. On behalf of HSBC Institutional Trust Services (Singapore) Limited, the trustee of CapitaLand Retail China Trust (“**CRCT**”, and the trustee of CRCT, the “**Trustee**”) and the Board of Directors (the “**Board**”) of CapitaLand Retail China Trust Management Limited, the manager of CRCT (the “**Manager**”), Mr Soh Kim Soon, Chairman of the Board of the Manager, welcomed the unitholders of CRCT (the “**Unitholders**”) to the extraordinary general meeting of CRCT (the “**EGM**” or “**Meeting**”). He informed the unitholders of CRCT (the “**Unitholders**”)

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that he had been nominated by the Trustee to preside as Chairman of the Meeting (“**Chairman**”) in accordance with the trust deed constituting CRCT.

- 1.2. Chairman introduced Mr Tan Tze Wooi, the Chief Executive Officer of the Manager (“**CEO**”) and the other members of the Board of the Manager who were in attendance at the EGM.
- 1.3. Chairman informed that the Manager's responses to relevant and substantial questions received from the Unitholders had been published on SGXNet and CRCT's corporate website prior to the EGM.
- 1.4. CEO delivered a presentation on the proposed acquisition of the respective interests in the companies which hold the Ascendas Xinsu Portfolio, Ascendas Innovation Towers, Ascendas Innovation Hub, Singapore-Hangzhou Science & Technology Park Phase I and Phase II and Rock Square. The presentation slides had been published on SGXNet and CRCT's corporate website prior to the EGM.
- 1.5. Thereafter, Chairman noted that a quorum was present and declared the Meeting open. The Notice of EGM was taken as read.
- 1.6. Chairman informed that all votes on the ordinary resolution tabled at the EGM (the “**Resolution**”) would be cast by Chairman as the sole appointed proxy. Votes were counted based on the proxy forms submitted to the Manager by post or email at least 72 hours before the EGM. The validity of the proxy forms submitted by the submission deadline of 2.30 pm on 19 December 2020 had been reviewed and the votes of all valid proxy forms had been counted and verified by Boardroom Corporate & Advisory Services Pte Ltd as the polling agent and DrewCorp Services Pte Ltd as the scrutineers, respectively.
- 1.7. Chairman informed that as CapitaLand Limited was an interested person of CRCT, CapitaLand Limited and their associates had abstained from voting on the Resolution. In the interest of good corporate governance, Mr Lucas Ignatius Loh Jen Yuh and Mr Lim Cho Pin Andrew Geoffrey had also abstained from voting on the Resolution.
- 1.8. As Chairman and sole proxy holder for the EGM, Chairman proposed the Resolution and put the motion tabled for voting.

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2. AGENDA

2.1. Chairman announced the voting results in relation to the Resolution as follows:

For		Against	
No. of Units	%	No. of Units	%
335,240,583	99.87%	428,650	0.13%

2.2 Based on the results of the poll, the Chairman declared the Resolution carried.

3. CLOSURE

On behalf of the Trustee and the Manager, Chairman thanked all Unitholders for their attendance and support, and declared the Meeting closed at 2.50 pm.

Confirmed by
Mr Soh Kim Soon
Chairman of the Meeting