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## CAPITALAND CHINA TRUST

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

### ANNOUNCEMENT

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#### CLOSE OF PRIVATE PLACEMENT AT AN ISSUE PRICE OF S\$1.165 PER NEW UNIT

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*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of CapitaLand China Trust dated 12 October 2021 titled "Launch of Private Placement to Raise Gross Proceeds of no less than S\$120.0 million" (the "Launch Announcement").*

#### 1. INTRODUCTION

Further to the Launch Announcement, CapitaLand China Trust Management Limited, in its capacity as manager of CLCT (the "**Manager**"), wishes to announce that DBS Bank Ltd., J.P. Morgan (S.E.A.) Limited and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, as the joint global co-ordinators and bookrunners for the Private Placement (the "**Joint Global Co-ordinators and Bookrunners**"), have in consultation with the Manager, closed the books of orders for the Private Placement on 12 October 2021.

The issue price per New Unit under the Private Placement has been fixed at S\$1.165 per New Unit (the "**Issue Price**") and the upsize option ("**Upsize Option**") was exercised in full as agreed between the Manager and the Joint Global Co-ordinators and Bookrunners, following a bookbuilding process. With the exercise of the Upsize Option, a total of 128,756,000 New Units will be issued to raise aggregate gross proceeds of approximately S\$150.0 million from the Private Placement.

The Private Placement was oversubscribed (including the Upsize Option) and saw good participation from new and existing institutional and other accredited investors.

#### 2. ISSUE PRICE

The Issue Price represents a discount of:

- (i) approximately 6.9% to the volume weighted average price ("**VWAP**") of S\$1.2509 per Unit; and
- (ii) (for illustrative purposes only) approximately 4.8% to the adjusted VWAP

("Adjusted VWAP"<sup>1</sup>) of S\$1.2239 per Unit,

for trades in the Units done on Singapore Exchange Securities Trading Limited (the "SGX-ST") for the preceding Market Day on 11 October 2021 up to the time the placement agreement was entered into between the Manager and the Joint Global Co-ordinators and Bookrunners (the "Placement Agreement").

### 3. USE OF PROCEEDS

Further to the Launch Announcement and subject to relevant laws and regulations, the Manager intends to use the gross proceeds of approximately S\$150.0 million from the Private Placement in the following manner:

- (i) approximately S\$146.2 million (which is equivalent to 97.5% of the gross proceeds of the Private Placement) to finance part of the total acquisition cost of the proposed Acquisition and the associated costs;
- (ii) approximately S\$3.8 million (which is equivalent to 2.5% of the gross proceeds of the Private Placement) to pay the estimated fees and expenses, including, professional fees and expenses, incurred or to be incurred by CLCT in connection with the Private Placement,

with the balance of the gross proceeds of the Private Placement, if any, to be used for general corporate and/or working capital purposes.

### 4. AUTHORITY TO ISSUE NEW UNITS

The New Units will be issued in reliance on a general mandate (the "General Mandate") as given to the Manager at the annual general meeting ("AGM") held on 20 April 2021.

Pursuant to the General Mandate, the Manager may, during the period from 20 April 2021 to (i) the conclusion of the next annual general meeting of CLCT or (ii) the date by which the next AGM of CLCT is required by applicable laws or regulations to be held, whichever is earlier, issue new Units and/or warrants, options, debentures or other instruments convertible into Units ("Convertible Securities") such that the number of new Units (and/or Units into which the Convertible Securities may be converted) does not exceed 50.0% of the total number of Units in issue as at 20 April 2021 (the "Base Figure"), of which the aggregate number of new Units (and/or Units into which the Convertible Securities may be converted) issued other than on a *pro rata* basis to existing Unitholders, shall not be more than 20.0% of the Base Figure.

The Base Figure, being the number of units in issue as at 20 April 2021, is 1,511,793,159.

The number of Units that can be issued under the General Mandate on a *pro rata* basis to existing Unitholders is 755,896,579 Units, of which no more than 302,358,631 Units may be

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1 The "Adjusted VWAP" is computed based on the VWAP of all trades in the Units on the SGX-ST for the preceding Market Day on 11 October 2021, up to the time the Placement Agreement was signed on 12 October 2021, and subtracting the estimated Advanced Distribution of approximately 2.70 Singapore cents per Unit. This amount is only an estimate based on information currently available to the Manager and the actual Advanced Distribution may differ and will be announced at a later date.

issued on a non *pro rata* basis. The Manager has issued 7,332,674 Units under the General Mandate since 20 April 2021.

The 128,756,000 New Units to be issued pursuant to the Private Placement would constitute 8.5% of the Base Figure, which is within the 20.0% limit for issue of new Units other than on a *pro rata* basis. Accordingly, the prior approval of the Unitholders is not required for the issue of the New Units under the Private Placement.

## **5. LISTING OF, DEALING IN AND QUOTATION OF THE NEW UNITS**

The trading of the New Units on the SGX-ST is currently expected to commence at 9.00 a.m. on 21 October 2021.

The Manager will make a formal application to the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST. An announcement will be made upon the receipt of such in-principle approval from the SGX-ST.

The Private Placement shall be subject to certain conditions precedent more particularly set out in the Placement Agreement, including the receipt of the approval in-principle of the SGX-ST for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST.

BY ORDER OF THE BOARD  
CapitaLand China Trust Management Limited  
(Registration Number: 200611176D)  
As manager of CapitaLand China Trust

Chuo Cher Shing  
Company Secretary

13 October 2021

**Important Notice:**

**This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.**

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of CLCT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The past performance of CLCT is not necessarily indicative of the future performance of CLCT.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, the United Kingdom, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities in CLCT have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

This publication has not been reviewed by the Monetary Authority of Singapore.

**Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore:**

The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).