
NOTICE OF ANNUAL GENERAL MEETING



CAPITALAND CHINA TRUST

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of the holders of units in CapitaLand China Trust (“**CLCT**”, and the holders of units in CLCT, “**Unitholders**”) will be held in a **wholly physical format** at Marina Bay Sands Expo and Convention Centre, Level 4, Peony Junior Ballroom, 10 Bayfront Avenue, Singapore 018956 on Monday, 21 April 2025 at 3.00 p.m. (Singapore time) to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Report of HSBC Institutional Trust Services (Singapore) Limited, as trustee of CLCT (the “**Trustee**”), the Statement by CapitaLand China Trust Management Limited, as manager of CLCT (the “**Manager**”), the Audited Financial Statements of CLCT for the financial year ended 31 December 2024 and the Auditors’ Report thereon. **Ordinary Resolution 1**

2. To re-appoint Deloitte & Touche LLP as auditors of CLCT to hold office until the conclusion of the next annual general meeting of CLCT, and to authorise the Manager to fix their remuneration. **Ordinary Resolution 2**

SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modifications, the following resolutions:

3. That authority be and is hereby given to the Manager to: **Ordinary Resolution 3**
 - (a) (i) issue units in CLCT (“**Units**”) whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and
- (b) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

NOTICE OF ANNUAL GENERAL MEETING

provided that:

- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50.0%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a *pro rata* basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent. (20.0%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units shall be based on the total number of issued Units at the time this Resolution is passed, after adjusting for:
 - (a) any new Units arising from the conversion or exercise of any convertible securities or options which are outstanding or subsisting at the time this Resolution is passed; and
 - (b) any subsequent bonus issue, consolidation or subdivision of Units;
- (3) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed dated 23 October 2006 constituting CLCT (as amended) (the “**Trust Deed**”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next annual general meeting of CLCT or (ii) the date by which the next annual general meeting of CLCT is required by applicable laws and regulations or the Trust Deed to be held, whichever is earlier;
- (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and

NOTICE OF ANNUAL GENERAL MEETING

- (6) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interests of CLCT to give effect to the authority conferred by this Resolution.

(Please see Explanatory Note 1)

4. That:

Ordinary Resolution 4

- (a) the exercise of all the powers of the Manager to repurchase issued Units for and on behalf of CLCT not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Manager from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market repurchase(s) on the SGX-ST and/or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted; and/or
- (ii) off-market repurchase(s) (which are not market repurchase(s)) in accordance with any equal access scheme(s) as may be determined or formulated by the Manager as it considers fit in accordance with the Trust Deed,

and otherwise in accordance with all applicable laws and regulations including the rules of the SGX-ST or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted, be and is hereby authorised and approved generally and unconditionally (the “**Unit Buy-Back Mandate**”);

- (b) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred on the Manager pursuant to the Unit Buy-Back Mandate may be exercised by the Manager at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next annual general meeting of CLCT is held;
- (ii) the date by which the next annual general meeting of CLCT is required by applicable laws and regulations or the provisions of the Trust Deed to be held; or
- (iii) the date on which repurchases of Units by the Manager pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated;

NOTICE OF ANNUAL GENERAL MEETING

(c) in this Resolution:

“Average Closing Price” means the average of the closing market prices of the Units over the last five Market Days, on which transactions in the Units were recorded, immediately preceding the date of the market repurchase or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase, and deemed to be adjusted for any corporate action that occurs during the relevant five Market Days and the date of the market repurchase or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase;

“date of the making of the offer” means the date on which the Manager makes an offer for an off-market repurchase, stating therein the repurchase price (which shall not be more than the Maximum Price for an off-market repurchase) for each Unit and the relevant terms of the equal access scheme for effecting the off-market repurchase;

“Market Day” means a day on which the SGX-ST and/or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted, is open for trading in securities;

“Maximum Limit” means the number of Units representing 5.0% of the total number of issued Units as at the date of the passing of this Resolution; and

“Maximum Price” in relation to a Unit to be repurchased, means the repurchase price (excluding brokerage, stamp duty, commission, applicable goods and services tax and other related expenses) which shall not exceed 105.0% of the Average Closing Price of the Units for both a market repurchase and an off-market repurchase; and

(d) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interests of CLCT to give effect to the transactions contemplated and/or authorised by this Resolution.

(Please see Explanatory Note 2)

NOTICE OF ANNUAL GENERAL MEETING

5. That authority be and is hereby given to the Manager, for the purposes of, in connection with or where contemplated by the distribution reinvestment plan established by CLCT (the “**Distribution Reinvestment Plan**”), to: **Ordinary Resolution 5**
- (a) issue from time to time, such number of Units as may be required to be issued; and
 - (b) issue such number of Units as may be required to be issued in pursuance of the application of the Distribution Reinvestment Plan to any distribution which was approved while the authority conferred by this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

at any time and upon such terms and conditions and to or with such persons as the Manager may, in its absolute discretion, deem fit.

(Please see Explanatory Note 3)

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

CHUO CHER SHING
Company Secretary

Singapore
21 March 2025

NOTICE OF ANNUAL GENERAL MEETING

IMPORTANT NOTICE:

1. Arrangements for conduct of the AGM

The AGM will be held in a **wholly physical format** at Marina Bay Sands Expo and Convention Centre, Level 4, Peony Junior Ballroom, 10 Bayfront Avenue, Singapore 018956 on Monday, 21 April 2025 at 3.00 p.m. (Singapore time). There will be **no option to participate virtually**.

Printed copies of this Notice of AGM dated 21 March 2025 ("**Notice of AGM**") and the accompanying proxy form (the "**Proxy Form**") will be sent by post to Unitholders. These documents are published on CLCT's AGM website at <https://investor.clct.com.sg/agm-egm.html>, and the SGX website at <https://www.sgx.com/securities/company-announcements>.

2. Attend in person at the AGM

Unitholders, including CPF and SRS investors, and (where applicable) their duly appointed proxy(ies) and/or representative(s) who wish to attend the AGM will first need to register in person at the registration counter(s) outside the AGM venue on the day of the event, and should bring along their NRIC/passport to enable the Manager to verify their identity for entry to the AGM, and (where applicable) be provided with a handheld device for electronic voting at the AGM.

Registration will commence at 2.00 p.m. on Monday, 21 April 2025. Unitholders are advised not to attend the AGM if they are feeling unwell. Please note that there will be no distribution of vouchers or door gifts at the AGM.

3. Question and answer

Unitholders, including CPF and SRS investors, can submit questions (related to the resolutions to be tabled for approval at the AGM) in advance of, or at, the AGM.

Submit questions in advance of the AGM

Unitholders, including CPF and SRS investors, can submit to the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM. Such questions must be received by the Manager no later than **5.00 p.m. on Monday, 7 April 2025**, and can be submitted in the following manner:

- (a) by post to the office of CLCT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or
- (b) via email to the Manager at ask-us@clct.com.sg.

Unitholders, including CPF and SRS investors, who submit questions by post or via email must provide the following information for authentication:

- (i) the Unitholder's full name;
- (ii) the Unitholder's address; and
- (iii) the manner in which the Unitholder holds Units (e.g., via CDP, CPF and/or SRS).

Ask questions at the AGM

Unitholders, including CPF and SRS investors, and (where applicable) their duly appointed proxy(ies) and/or representative(s) can also ask the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself. Such persons must be registered and authenticated to ask questions at the AGM.

Addressing questions

The Manager will endeavour to address the substantial and relevant questions (which are related to the resolutions to be tabled for approval at the AGM) received from Unitholders by the Monday, 7 April 2025 submission deadline by publishing the responses to such questions on CLCT's AGM website at <https://investor.clct.com.sg/agm-egm.html> and the SGX website at <https://www.sgx.com/securities/company-announcements> prior to the AGM and by 3.00 p.m. on Wednesday, 16 April 2025.

Any subsequent clarifications sought, or substantial and relevant follow-up questions (which are related to the resolutions to be tabled for approval at the AGM) received after the Monday, 7 April 2025 submission deadline, which have not already been addressed prior to the AGM, as well as those substantial and relevant questions received at the AGM itself, will be addressed during the AGM. Where substantially similar questions are received, the Manager will consolidate such questions and consequently, not all questions may be individually addressed.

The Manager will publish the minutes of the AGM on CLCT's website and on the SGX website, and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.

NOTICE OF ANNUAL GENERAL MEETING

4. Vote personally, or appoint proxy(ies) to vote, at the AGM

Unitholders can vote at the AGM themselves or through their duly appointed proxy(ies) and/or representative(s). Voting will be conducted during the AGM.

Upon registration at the AGM venue, Unitholders, including CPF and SRS investors, and (where applicable) their duly appointed proxy(ies) and/or representative(s) who attend the AGM, will be provided with a handheld device for electronic voting at the AGM.

Appointment of proxy(ies)

Unitholders who wish to appoint a proxy(ies) must complete and submit the Proxy Form in accordance with the instructions on the Proxy Form. The proxy need not be a Unitholder.

A Unitholder who is not a relevant intermediary (as defined herein) is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such Unitholder's Proxy Form appoints two proxies, the proportion of the unitholding concerned to be represented by each proxy must be specified in the Proxy Form.

A Unitholder who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder's Proxy Form appoints two or more proxies, the number of Units held in relation to which each proxy has been appointed must be specified in the Proxy Form.

A Unitholder who wishes to submit a Proxy Form must do so in the following manner:

- (a) if submitted by post, by completing and signing the Proxy Form, before lodging it with CLCT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or
- (b) if submitted electronically, via email, by completing and signing the Proxy Form, before attaching and sending a clear scanned PDF copy of it to CLCT's Unit Registrar at CLCT@boardroomlimited.com,

in each case, **by 3.00 p.m. on Friday, 18 April 2025**, being not less than 72 hours before the time fixed for the AGM.

Completion and submission of a Proxy Form by a Unitholder will not prevent him/her from attending, speaking and voting at the AGM if he/she so wishes. The appointment of the proxy(ies) for the AGM shall be deemed to be revoked if the Unitholder attends the AGM in person, and in such event, the Manager reserves the right to refuse to admit any person or persons appointed under the relevant Proxy Form to the AGM.

CPF and SRS investors who wish to exercise their voting rights at the AGM can refer to paragraph 5 below, for more information.

5. Persons who hold Units through relevant intermediaries

Persons who hold Units through relevant intermediaries, other than CPF and SRS investors, and who wish to participate in the AGM by:

- (a) attending the AGM in person;
- (b) submitting questions to the Chairman of the AGM in advance of, or at, the AGM; and/or
- (c) voting at the AGM (i) by being appointed as proxy by their relevant intermediary; or (ii) by appointing the Chairman of the AGM as proxy to vote on their behalf,

should contact the relevant intermediary through which they hold such Units as soon as practicable in order for the necessary arrangements to be made for their participation in the AGM.

CPF and SRS investors:

- (A) may attend, speak and vote at the AGM if they are appointed as proxy(ies) by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators as soon as practicable if they have any queries regarding their appointment as proxy(ies); or
- (B) (as an alternative to (A) above) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes **by 5.00 p.m. on Tuesday, 8 April 2025**. For the avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (i.e., persons other than the Chairman of the AGM) to vote at the AGM on their behalf.

NOTICE OF ANNUAL GENERAL MEETING

“**relevant intermediary**” means:

- (i) a banking corporation licensed under the Banking Act 1970, or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
- (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001, and who holds Units in that capacity; or
- (iii) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

6. Other information

- (a) CLCT’s Annual Report 2024 and the Letter to Unitholders dated 21 March 2025 (in relation to the proposed renewal of the Unit Buy-Back Mandate) have been published on CLCT’s AGM website at <https://investor.clct.com.sg/agm-egm.html>, and may be accessed as follows:
 - (i) the Annual Report 2024 may be accessed by clicking on the “*Annual Report 2024*” hyperlink; and
 - (ii) the Letter to Unitholders dated 21 March 2025 (in relation to the proposed renewal of the Unit Buy-Back Mandate) may be accessed by clicking on the “*Letter to Unitholders dated 21 March 2025 (in relation to the proposed renewal of the Unit Buy-Back Mandate)*” hyperlink.

The above documents may also be accessed on the SGX website at <https://www.sgx.com/securities/company-announcements>.

Printed copies of the Letter to Unitholders dated 21 March 2025 (in relation to the proposed renewal of the Unit Buy-Back Mandate) will be sent by post to Unitholders.

Printed copies of the Annual Report 2024 will not be sent by post to Unitholders. Any Unitholder who wishes to receive a printed copy of the Annual Report 2024 by post should submit his/her/its request either (i) by completing the physical request form which has been sent by post to Unitholders and sending it back to the Manager by mail, or (ii) via the online request form which is accessible at CLCT’s AGM website at <https://clct-ar.listedcompany.com/ar2024-request-form/>, in each case by no later than **5.00 p.m. on Tuesday, 8 April 2025**.

- (b) Any reference to a time of day in this Notice of AGM is made by reference to Singapore time.

PERSONAL DATA PRIVACY:

By (a) submitting a Proxy Form and/or appointing representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof and/or (b) submitting any question to the Chairman of the AGM in advance of the AGM in accordance with this Notice of AGM, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder’s personal data by the Manager (or its agents or service providers) for the following purposes (collectively, “**Purposes**”); (ii) warrants that where the Unitholder discloses the personal data of the Unitholder’s proxy(ies) and/or representative(s) to the Manager (or its agents or service providers), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Manager (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees to provide the Manager with written evidence of such prior consent upon reasonable request:

- (1) the processing, administration and analysis by the Manager (or its agents or service providers) of Proxy Forms and/or instruments appointing a representative(s) for the AGM (including any adjournment thereof);
- (2) the processing of the registration for purposes of verifying the status of Unitholders, granting access to Unitholders and (where applicable) their duly appointed proxy(ies) and/or representative(s) to the AGM and providing them with any technical assistance where necessary;
- (3) the addressing of relevant and substantial questions received from Unitholders in advance of the AGM and, if necessary, the following up with the relevant Unitholders in relation to such questions;
- (4) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (5) in order for the Manager (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES:

1. Ordinary Resolution 3

Ordinary Resolution 3, if passed, will empower the Manager to issue Units and to make or grant Instruments and to issue Units in pursuance of such Instruments from the date of the AGM of CLCT until (i) the conclusion of the next annual general meeting of CLCT or (ii) the date by which the next annual general meeting of CLCT is required by applicable laws and regulations or the provisions of the Trust Deed to be held, whichever is the earlier, unless such authority is earlier revoked or varied by the Unitholders in a general meeting. The aggregate number of Units which the Manager may issue (including Units to be issued pursuant to Instruments) under this Resolution must not exceed fifty per cent. (50.0%) of the total number of issued Units with a sub-limit of twenty per cent. (20.0%) for issues other than on a *pro rata* basis to Unitholders.

For the purpose of determining the aggregate number of Units that may be issued, the total number of issued Units will be based on the total number of issued Units at the time Ordinary Resolution 3 is passed, after adjusting for (i) new Units arising from the conversion or exercise of any convertible securities or options which are outstanding or subsisting at the time Ordinary Resolution 3 is passed and (ii) any subsequent bonus issue, consolidation or subdivision of Units.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations, in such instances, the Manager will then obtain the approval of Unitholders accordingly.

2. Ordinary Resolution 4

Ordinary Resolution 4, if passed, will empower the Manager from the date of the AGM of CLCT until (i) the date on which the next annual general meeting of CLCT is held, (ii) the date by which the next annual general meeting of CLCT is required by applicable laws and regulations or the provisions of the Trust Deed to be held, or (iii) the date on which the repurchases of Units pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated, whichever is the earliest, to exercise all the powers to repurchase issued Units for and on behalf of CLCT not exceeding in aggregate 5.0% of the total number of Units as at the date of the passing of Ordinary Resolution 4, whether by way of market repurchase(s) or off-market repurchase(s), on the terms of the Unit Buy-Back Mandate set out in the Letter to Unitholders dated 21 March 2025 (in relation to the proposed renewal of the Unit Buy-Back Mandate), unless such authority is revoked or varied by the Unitholders in a general meeting.

3. Ordinary Resolution 5

Ordinary Resolution 5, if passed, will empower the Manager to issue Units in connection with the Distribution Reinvestment Plan.