



CAPITALAND CHINA TRUST

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

ANNOUNCEMENT

PRICING OF OFFERING OF S\$150,000,000 FIXED RATE SUBORDINATED PERPETUAL SECURITIES TO BE ISSUED UNDER THE S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF CAPITALAND CHINA TRUST

CapitaLand China Trust Management Limited (the "**Manager**"), as manager of CapitaLand China Trust ("**CLCT**"), wishes to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of CLCT) (the "**Issuer**") has priced its offering of S\$150,000,000 fixed rate subordinated perpetual securities (the "**Perpetual Securities**") under its S\$1,000,000,000 Multicurrency Debt Issuance Programme (the "**Programme**"). Oversea-Chinese Banking Corporation Limited has been appointed as the lead manager for the offering of the Perpetual Securities.

The Perpetual Securities will have no fixed redemption date and will confer a right to receive distribution payments. The rate of distribution applicable to the Perpetual Securities will be (i) for the period from, and including, 19 September 2025 to, but excluding, 19 September 2028 (the "**First Reset Date**" and each date falling every three years thereafter, a "**Reset Date**"), 3.95% per annum; and (ii) for the period from, and including, the First Reset Date and each Reset Date falling thereafter to, but excluding, the immediately following Reset Date, the applicable reset rate of distribution, which will be a rate equivalent to the three-year SORA-OIS with respect to the relevant Reset Date plus the initial spread, which is 2.72% per annum.

Distributions under the Perpetual Securities will be payable semi-annually in arrear on 19 March and 19 September in each year, commencing on 19 March 2026 unless deferred in accordance with the terms and conditions (the "**Conditions**") relating to the Perpetual Securities. Any unpaid distribution will be non-cumulative and the Issuer is not under any obligation to pay that or any other distributions that have not been paid in whole or in part. The Issuer may, at its option, redeem all (and not some only) of the Perpetual Securities on the First Reset Date or on any distribution payment date falling thereafter and otherwise upon the occurrence of certain redemption events, including specified taxation, accounting and regulatory events.

The Perpetual Securities will constitute direct, unconditional, subordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with any Parity Obligations (as defined in the Conditions) of the Issuer from time to time outstanding.

The net proceeds from the issue of the Perpetual Securities (after deducting issue expenses) will be used for general corporate and working capital purposes, investment or refinancing of existing borrowings of the Issuer and/or its subsidiaries (including the Issuer's S\$100,000,000 Fixed Rate Subordinated Perpetual Securities callable in October 2025 (ISIN: SGXF22870954)).

Application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Perpetual Securities on the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed

herein. Admission to the Official List of the SGX-ST and quotation of the Perpetual Securities on the SGX-ST are not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated companies, the Programme or the Perpetual Securities.

The Perpetual Securities are expected to be issued on 19 September 2025 (the "**Issue Date**"), subject to the satisfaction of customary closing conditions, and listed on the SGX-ST on the market day after the Issue Date.

The Perpetual Securities are being offered outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, and in Singapore to (i) institutional investors (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore (the "**SFA**")) pursuant to Section 274 of the SFA and (ii) accredited investors (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018 of Singapore.

The Perpetual Securities have not been and will not be registered under the U.S. Securities Act of 1933 or the securities laws of Singapore or any other jurisdiction, and may not be offered or sold in the United States or Singapore absent registration or an applicable exemption from registration requirements.

This announcement is not an offer to sell or a solicitation of an offer to buy, nor is it an offer, solicitation or sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

BY ORDER OF THE BOARD

CapitaLand China Trust Management Limited

(Registration Number: 200611176D)

as manager of CapitaLand China Trust

Hon Wei Seng

Lee Wei Hsiung

Company Secretaries

10 September 2025

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

The securities to be issued under the Programme have not been and will not be registered under the U.S. Securities Act of 1933 or the securities laws of any other jurisdiction and may not be offered or sold within the United States, except pursuant to an exemption from, or transactions not subject to, the registration requirements of the U.S. Securities Act. This announcement is for information purposes only and does not constitute an offer or sale of securities in the United States or any other jurisdiction.

The past performance of CapitaLand China Trust ("**CLCT**") is not indicative of future performance. The listing of the units in CLCT ("**Units**") on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, CapitaLand China Trust Management Limited, as manager of CLCT (the "**Manager**") or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.