



CAPITALAND CHINA TRUST

(Constituted in the Republic of Singapore

pursuant to a trust deed dated 23 October 2006 (as amended) (the "Trust Deed"))

ANNOUNCEMENT

PAYMENT OF DIVESTMENT FEE BY WAY OF ISSUE OF UNITS

Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the circular of CapitaLand China Trust dated 11 July 2025 (the "Circular").

1. INTRODUCTION

CapitaLand China Trust Management Limited, as manager of CapitaLand China Trust ("CLCT") (the "Manager"), refers to:

- (i) the announcements dated 17 April 2025, 12 June 2025, 11 July 2025, 29 July 2025 and 8 September 2025 in relation to the participation by CLCT in the establishment and listing on the Shanghai Stock Exchange of a publicly traded infrastructure securities investment fund to be named CapitaLand Commercial C-REIT (华夏凯德商业资产封闭式基础设施证券投资基金) ("CLCR"), comprising, among other things, the divestment by the Vendor, a wholly owned subsidiary of CLCT, of 100.0% of the equity interest in the Changsha ProjectCo, which holds CapitaMall Yuhuating, to CLCR (the "Divestment");
- (ii) the Circular to unitholders of CLCT in relation to the participation by CLCT in CLCR; and
- (iii) the announcement dated 31 October 2025 in relation to the completion of the Divestment.

2. ISSUE OF DIVESTMENT FEE UNITS¹

The Manager wishes to announce that as payment of the divestment fee (the "Divestment Fee") payable to the Manager for the Divestment pursuant to the Trust Deed of S\$0.7 million, 923,238 Units have been issued to the Manager on 1 December 2025 at an issue price of S\$0.8017 per Divestment Fee Unit.

¹ As the Divestment is an "interested party transaction" under the Property Funds Appendix, the Divestment Fee is in the form of Units (the "Divestment Fee Units") which shall not be sold within one year of the date of issuance in accordance with Paragraph 5.7 of the Property Funds Appendix.

The issue price of the Divestment Fee Units represents the volume weighted average price per Unit for all trades on Singapore Exchange Securities Trading Limited for the period of 10 business days immediately preceding the completion date of the Divestment, being 31 October 2025.

With the abovementioned issue of Divestment Fee Units, the Manager holds 3,744,536 Units and the total number of Units in issue is 1,740,902,808.

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

1 December 2025

Important Notice

The past performance of CapitaLand China Trust (“**CLCT**”) is not indicative of future performance. The listing of the units in CLCT (“**Units**”) on 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.