



## CAPITALAND ASCOTT TRUST

A stapled group comprising:

### CAPITALAND ASCOTT REAL ESTATE INVESTMENT TRUST

(a real estate investment trust constituted on 19 January 2006 under the laws of the Republic of Singapore)

MANAGED BY

### CAPITALAND ASCOTT TRUST MANAGEMENT LIMITED

### CAPITALAND ASCOTT BUSINESS TRUST

(a business trust constituted on 9 September 2019 under the laws of the Republic of Singapore)

MANAGED BY

### CAPITALAND ASCOTT BUSINESS TRUST MANAGEMENT PTE. LTD.

## ANNOUNCEMENT

---

### NOTICE OF RECORD DATE AND DISTRIBUTION PAYMENT DATE

---

**NOTICE IS HEREBY GIVEN THAT** the Transfer Books and Register of Stapled Securityholders of CapitaLand Ascott Trust (“**CLAS**”) will be closed on **5 August 2024 at 5.00 p.m.** (the “**Record Date**”) to determine entitlements of holders of stapled securities in CLAS (“**Stapled Securities**”) and holders of Stapled Securities, “**Stapled Securityholders**”) to CLAS’ distribution for the period from 1 January 2024 to 30 June 2024 (the “**Distribution**”).

Stapled Securityholders whose securities accounts with The Central Depository (Pte) Limited are credited with Stapled Securities as at the Record Date will be entitled to the Distribution to be paid on **29 August 2024**.

#### **Declaration for Singapore tax purposes**

We are pleased to inform you that CLAS will distribute 2.547 Singapore cents per Stapled Security for the period from 1 January 2024 to 30 June 2024, comprising:

- (a) Distribution from CapitaLand Ascott Real Estate Investment Trust (“**CapitaLand Ascott REIT**”)
  - (i) Taxable income component of 0.465 Singapore cents per Stapled Security;
  - (ii) Tax-exempt income component of 0.040 Singapore cents per Stapled Security;
  - (iii) Capital component of 1.508 Singapore cents per Stapled Security.

- (b) Distribution from CapitaLand Ascott Business Trust (“**CapitaLand Ascott BT**”)
- (i) Tax-exempt income component of 0.534 Singapore cents per Stapled Security.

#### **A. Taxable income**

Tax will be deducted at source from the taxable income component in certain circumstances. The following section describes the circumstances in which tax will or will not be deducted from such component and the term “distribution” used thereafter refers to this component.

##### ***Individuals***

Stapled Securityholders who are individuals and who hold Stapled Securities in their sole names or jointly with other individuals are not required to submit any forms and will receive a gross distribution. The distribution received by individuals (whether Singapore tax resident or not) is exempt from tax if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession.

##### ***Qualifying Stapled Securityholders***

Qualifying Stapled Securityholders (which term, for the avoidance of doubt, does not include individuals) will receive a gross distribution, but will have to pay income tax subsequently at their own applicable tax rates. Such Stapled Securityholders must complete a prescribed form to declare their Singapore tax residence status - the “Declaration for Singapore Tax Purposes Form” (“**Form A**”). They will receive Form A from the Unit Registrar of CapitaLand Ascott REIT, Boardroom Corporate & Advisory Services Pte. Ltd., and will have to complete and return Form A to Boardroom Corporate & Advisory Services Pte. Ltd.. If a Qualifying Stapled Securityholder fails to return Form A or fails to properly complete Form A, DBS Trustee Limited, as trustee of CapitaLand Ascott REIT (the “**REIT Trustee**”) and CapitaLand Ascott Trust Management Limited (the “**REIT Manager**”) will be obliged to deduct tax at the rate of 17% from the distribution to such Qualifying Stapled Securityholders.

Qualifying Stapled Securityholders include Singapore incorporated and tax-resident companies. The complete list of Qualifying Stapled Securityholders will be shown on Form A.

##### ***CPF/SRS Funds***

Stapled Securityholders who have purchased their Stapled Securities using moneys from their Central Provident Fund accounts or Supplementary Retirement Scheme accounts will receive a gross distribution which is tax-exempt. There is no need for such Stapled Securityholders to fill up any forms.

##### ***Foreign (non-individual) and qualifying non-resident fund Stapled Securityholders***

Foreign (non-individual) and qualifying non-resident fund Stapled Securityholders who meet certain conditions will receive their Distribution net of 10% tax.

##### ***Foreign (non-individual) Stapled Securityholders***

A foreign non-individual is one (other than an individual) who is not a resident of Singapore for income tax purposes and:

- (a) who does not have any permanent establishment in Singapore; or
- (b) who carries on any operation through a permanent establishment in Singapore, where the funds used to acquire the Stapled Securities in CLAS are not obtained from that operation.

### Qualifying non-resident fund Stapled Securityholders

A qualifying non-resident fund is one that qualifies for tax exemption under section 13D, 13U or 13V of the Income Tax Act 1947 that is not a resident of Singapore for income tax purposes and:

- (a) does not have any permanent establishment in Singapore (other than a fund manager in Singapore); or
- (b) carries on any operation through a permanent establishment in Singapore (other than a fund manager in Singapore), where the funds used to acquire the Stapled Securities in CLAS are not obtained from that operation.

For this purpose, a non-resident fund refers to a fund being a non-resident company, a partnership where all partners are non-residents, a trust administered by a non-resident trustee, or a non-resident entity.

Such Stapled Securityholders (foreign non-individual and qualifying non-resident fund) must complete Form A to declare their status in relation to these conditions. They will receive Form A from Boardroom Corporate & Advisory Services Pte. Ltd. and will have to complete and return Form A to Boardroom Corporate & Advisory Services Pte. Ltd.. The REIT Trustee and REIT Manager will be obliged to deduct tax at the rate of 17% from the distribution if Form A is not returned within the stipulated time limit or is not properly completed.

### ***Nominee Stapled Securityholders***

Nominees who hold their Stapled Securities for the benefit of individuals and Qualifying Stapled Securityholders will receive a gross distribution. Nominees who hold their Stapled Securities for the benefit of qualifying foreign (non-individual) investors will receive a distribution net of 10% tax. This is provided the nominees furnish certain particulars of the beneficiaries to the REIT Trustee and the REIT Manager. These particulars are to be provided together with a declaration by the nominees of the status of the beneficiaries.

Nominees will receive the Declaration by Depository Agents for Singapore Tax Purposes Form (“**Form B**”) from Boardroom Corporate & Advisory Services Pte. Ltd. and will have to complete and return the Form B to Boardroom Corporate & Advisory Services Pte. Ltd.. The REIT Trustee and the REIT Manager will be obliged to deduct tax at the rate of 17% from the distribution if the Form B is not returned within the stipulated time limit or is not properly completed.

### ***Joint Stapled Securityholders and All Other Stapled Securityholders***

Stapled Securityholders who hold their Stapled Securities jointly (other than those held jointly by individuals) as well as Stapled Securityholders who do not fall within the categories described above will receive their distribution net of 17% tax. These Stapled Securityholders do not need to return any forms.

### **B. Tax-exempt income**

The tax-exempt income component is exempt from tax in the hands of all Stapled Securityholders. No tax will be deducted at source from this component.

### **C. Capital component**

The capital component of the distribution is treated as a return of capital for Singapore tax purposes.

## **Important Reminder**

### ***Last Date and Time for Return of the Forms***

Boardroom Corporate & Advisory Services Pte. Ltd. will despatch the relevant forms to Stapled Securityholders on or around 7 August 2024.

Stapled Securityholders must complete and return the applicable form(s) to Boardroom Corporate & Advisory Services Pte. Ltd.'s office by **16 August 2024 at 5.00 p.m.** in order to receive a gross distribution or a distribution net of 10% tax, as the case may be.

### **Declaration in Income Tax Return**

The taxable income component of the distribution is considered as income for the year 2024. Beneficial owners of the distribution, other than those who are exempt from tax on the taxable income component of the distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross tax income distribution as taxable income in their income tax return for the year of assessment 2025.

### **Distribution Policy**

Distributions from CLAS comprise distributions from CapitaLand Ascott REIT and CapitaLand Ascott BT.

CLAS' distribution policy is to distribute at least 90% of its taxable income (other than gains from the sale of real estate properties by CLAS which are determined to be trading gains) and net overseas income (comprising tax-exempt income component and capital component), with the actual level of distribution to be determined at the discretion of the REIT Manager and CapitaLand Ascott Business Trust Management Pte. Ltd. as trustee-manager of CapitaLand Ascott BT.

Distributions will be made on a semi-annual basis, with the amount calculated as at 30 June and 31 December each year.

### **Directors' Responsibility Statement**

The Board of the Directors of CapitaLand Ascott Business Trust Management Pte. Ltd. as the trustee-manager of CapitaLand Ascott BT is satisfied on reasonable grounds that, immediately after making the Distribution, the trustee-manager of CapitaLand Ascott BT will be able to fulfil from the Trust Property (as defined in the Business Trusts Act 2004) of CapitaLand Ascott BT, the liabilities of CapitaLand Ascott BT as these liabilities fall due.

### **Important Dates and Times**

<b>Date / Deadline</b>	<b>Event</b>
5 August 2024 at 5.00 p.m.	Closing of the Transfer Books and Register of Stapled Securityholders of CLAS
By 16 August 2024 at 5.00 p.m.	Stapled Securityholders including depository agents must complete and return Form A or Form B, as applicable
29 August 2024	Payment of Distribution

By Order of the Board

**CapitaLand Ascott Trust Management Limited**

(Company Registration No. 200516209Z)

As manager of CapitaLand Ascott REIT

**CapitaLand Ascott Business Trust Management Pte. Ltd.**

(Company Registration No. 201925299R)

As trustee-manager of CapitaLand Ascott Business Trust

Karen Chan

Company Secretary

26 July 2024

**IMPORTANT NOTICE**

The value of stapled securities in CapitaLand Ascott Trust ("**Stapled Securities**") and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by CapitaLand Ascott Trust Management Limited, as manager of CapitaLand Ascott REIT (the "**REIT Manager**"), CapitaLand Ascott Business Trust Management Pte. Ltd., as trustee-manager of CapitaLand Ascott Business Trust (the "**BT Trustee-Manager**", together with the REIT Manager, the "**Managers**"), or any of its affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Managers to redeem their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Stapled Securities. The past performance of CapitaLand Ascott Trust is not necessarily indicative of the future performance of CapitaLand Ascott Trust.