(Constituted in the Republic of Singapore pursuant to a trust deed dated 9 October 2002 (as amended))

ANNOUNCEMENT

REVALUATION OF CAPITALAND ASCENDAS REIT'S PROPERTIES

Pursuant to Rule 703 of the SGX-ST Listing Manual, the Board of Directors of CapitaLand Ascendas REIT Management Limited, the Manager of CapitaLand Ascendas REIT ("**CLAR**") is pleased to announce that the following valuers have completed their respective independent annual revaluation for the properties in CLAR's portfolio:

Singapore

- CBRE Pte. Ltd. ("**CBRE SG**")
- Cushman & Wakefield VHS Pte. Ltd. ("**C&W**")
- Jones Lang LaSalle Property Consultants Pte. Ltd. ("**JLL SG**")
- Knight Frank Pte Ltd ("**Knight Frank**")
- Savills Valuation And Professional Services (S) Pte Ltd ("**Savills**")

Australia

- Jones Lang LaSalle Advisory Services Pty Ltd ("**JLL AU**")

United States

- CBRE Inc. ("**CBRE US**")
- JLL Valuation & Advisory Services, LLC ("**JLL US**")

United Kingdom/Europe

- Colliers International Property Consultants Limited ("**Colliers UK**")
- Jones Lang LaSalle IP, Inc. ("**JLL UK**")

The total investment property value of CLAR's portfolio was S$18,202.4 million[1] as at 31 December 2025. This comprised S$12,394.9 million (68.1%) of investment properties in Singapore, S$2,097.8 million (11.5%) in Australia, S$2,048.9 million (11.3%) in the US and S$1,660.9 million (9.1%) in the UK/Europe.

These valuations (details are attached in Annex A) will be reflected in the financial statements of CLAR for the financial year ended 31 December 2025.

The valuation reports are available for inspection by prior appointment at the Manager's registered office[2] during business hours for a period of three months from today.

BY ORDER OF THE BOARD
CAPITALAND ASCENDAS REIT MANAGEMENT LIMITED
(Company Registration No. 200201987K)
As Manager of CapitaLand Ascendas REIT

Hon Wei Seng
Lee Wei Hsiung
Company Secretaries
5 February 2026

[1] Excludes investment properties under development as at 31 December 2025. Any discrepancies between the listed figures and totals thereof are due to rounding. Where applicable, figures are rounded to one decimal place.
[2] 168 Robinson Road, #30-01 Capital Tower, Singapore 068912.

Annex A

No.	Property Name	Valuer	Market Value (S$'m)
	Singapore		**12,394.9**
	Business Space and Life Sciences		**5,848.6**
	Business Space		**4,547.8**
	one-north		
1	Nexus @one-north	Knight Frank	226.0
2	Galaxis	Knight Frank	848.7
3	Grab Headquarters	Knight Frank	203.0
4	The Shugart	Knight Frank	230.3
	International Business Park		
5	Techquest	Knight Frank	28.7
6	Acer Building	Knight Frank	63.8
7	31 International Business Park	Knight Frank	181.7
8	Nordic European Centre	Knight Frank	124.0
	Changi Business Park		
9	17 Changi Business Park Central 1	Knight Frank	60.4
10	1 Changi Business Park Avenue 1	Knight Frank	59.3
11	Hansapoint	Knight Frank	97.8
12	1, 3 & 5 Changi Business Park Crescent	Knight Frank	353.0
13	DBS Asia Hub	Knight Frank	219.0
14	3 Changi Business Park Vista	Knight Frank	64.0
15	ONE@Changi City	Knight Frank	528.0
	Singapore Science Park I		
16	Cintech I	CBRE SG	58.0
17	Cintech II	CBRE SG	58.5
18	12, 14 & 16 Science Park Drive	CBRE SG	513.7
19	5 Science Park Drive	CBRE SG	265.1
	Singapore Science Park II		
20	The Alpha	CBRE SG	120.7
21	The Capricorn	CBRE SG	126.4
22	FM Global Centre	CBRE SG	117.7
	Life Sciences		**1,300.8**
	one-north		
23	Neuros & Immunos	Knight Frank	163.0
24	Nucleos	Knight Frank	404.6
	Singapore Science Park I		
25	The Rutherford & Oasis	CBRE SG	99.8
26	Cintech III & IV	CBRE SG	125.0
	Singapore Science Park II		
27	The Aries, Sparkle & Gemini	CBRE SG	222.0
28	The Galen	CBRE SG	161.7
29	The Kendall	CBRE SG	124.7

No.	Property Name	Valuer	Market Value (S$'m)
	Industrial and Data Centres		**4,835.9**
	Industrial		**3,797.3**
30	Aperia	Savills	678.9
31	Techlink	Savills	146.7
32	Siemens Centre	Savills	110.9
33	Infineon Building	Savills	106.5
34	Techpoint	Savills	153.6
35	KA Centre	Savills	54.8
36	Pacific Tech Centre	Savills	92.1
37	Techview	Savills	182.5
38	1 Jalan Kilang	Savills	26.0
39	Schneider Electric Building	Savills	93.3
40	UBIX	Savills	75.5
41	138 Depot Road	Savills	110.1
42	2 Changi South Lane	Savills	42.1
43	9 Serangoon North Avenue 5[3]	Savills	15.7
44	Corporation Place	Savills	133.5
45	80 Bendemeer Road	Savills	229.6
46	622 Lorong 1 Toa Payoh	Savills	113.2
47	Techplace I	C&W	160.0
48	Techplace II	C&W	222.0
49	Osim Headquarters	C&W	43.7
50	12 Woodlands Loop	C&W	42.3
51	247 Alexandra Road	C&W	72.5
52	5 Tai Seng Drive	C&W	21.2
53	35 Tampines Street 92	C&W	16.8
54	53 Serangoon North Avenue 4	C&W	24.8
55	3 Tai Seng Drive	C&W	21.0
56	52 Serangoon North Avenue 4	C&W	26.0
57	Tampines Biz-Hub	C&W	25.0
58	455A Jalan Ahmad Ibrahim	C&W	5.7
59	37A Tampines Street 92	C&W	22.5
60	Hamilton Sundstrand Building	C&W	55.1
61	21 Changi North Rise	C&W	21.4
62	Ubi Biz-Hub	C&W	23.2
63	2 Senoko South Road	C&W	43.0
64	18 Woodlands Loop	C&W	37.0
65	9 Woodlands Terrace	C&W	9.0
66	11 Woodlands Terrace	C&W	8.9
67	FoodAxis @ Senoko	C&W	104.6
68	31 Joo Koon Circle	C&W	39.6

No.	Property Name	Valuer	Market Value (S$'m)
69	Tuas Connection	C&W	178.0
70	9 Kallang Sector	C&W	209.0
	Data Centres		**1,038.6**
71	5 Tampines Central 6[4]	Savills	270.9
72	Kim Chuan Telecommunications Complex	Savills	151.2
73	38A Kim Chuan Road[5]	Savills	144.5
74	9 Tai Seng Drive	Savills	472.0
	Logistics		**1,710.4**
75	20 Tuas Avenue 1	JLL SG	109.0
76	LogisTech	JLL SG	69.0
77	Changi Logistics Centre	JLL SG	86.0
78	Courts Megastore	JLL SG	52.0
79	Giant Hypermart	JLL SG	64.0
80	4 Changi South Lane	JLL SG	30.0
81	40 Penjuru Lane	JLL SG	283.0
82	Xilin Districentre A & B	JLL SG	42.4
83	20 Tuas Avenue 6	JLL SG	9.9
84	Xilin Districentre D	JLL SG	32.0
85	5 Toh Guan Road East	JLL SG	133.0
86	Xilin Districentre C	JLL SG	32.1
87	1 Changi South Lane	JLL SG	64.0
88	21 Changi South Avenue 2	JLL SG	28.0
89	15 Changi North Way	JLL SG	55.0
90	Pioneer Hub	JLL SG	118.0
91	71 Alps Avenue	JLL SG	27.0
92	90 Alps Avenue	JLL SG	76.0
93	1 Buroh Lane	JLL SG	196.0
94	2 Pioneer Sector 1	C&W	204.0

[3] Formerly known as CGG Veritas Hub.
[4] Formerly known as Telepark.
[5] 38A Kim Chuan Road was valued by independent valuer at S$173.1 million. CLAR has recorded the property at S$173.1 million comprising S$144.5 million in land and building, and S$28.6 million in M&E equipment.

No.	Property Name	Valuer	Market Value ('m)	
			(S$)	(A$)
	Australia		**2,097.8**	**2,472.7**
	Logistics		**1,491.5**	**1,758.1**
	Brisbane, Queensland			
95	99 Radius Drive	JLL AU	27.8	32.8
96	1-7 Wayne Goss Drive	JLL AU	34.8	41.0
97	Cargo Business Park	JLL AU	27.6	32.5
98	500 Green Road	JLL AU	71.3	84.0
	Melbourne, Victoria			
99	676 – 698 Kororoit Creek Road	JLL AU	73.0	86.0
100	700 – 718 Kororoit Creek Road	JLL AU	46.7	55.0
101	2 – 16 Aylesbury Drive	JLL AU	29.7	35.0
102	9 Andretti Court	JLL AU	42.4	50.0
103	14 – 28 Ordish Road	JLL AU	57.7	68.0
104	31 Permas Way	JLL AU	67.0	79.0
105	35 – 61 South Park Drive	JLL AU	53.9	63.5
106	162 Australis Drive	JLL AU	40.3	47.5
107	81 – 89 Drake Boulevard	JLL AU	23.8	28.0
108	52 Fox Drive	JLL AU	35.2	41.5
109	169 – 177 Australis Drive	JLL AU	52.6	62.0
	Perth, Western Australia			
110	35 Baile Road	JLL AU	40.7	48.0
	Sydney, New South Wales			
111	484 – 490 Great Western Highway	JLL AU	37.4	44.1
112	494 – 500 Great Western Highway	JLL AU	70.6	83.3
113	1 Distribution Place	JLL AU	45.2	53.3
114	1 – 15 Kellet Close	JLL AU	68.5	80.8
115	1A & 1B Raffles Glade	JLL AU	66.6	78.5
116	5 Eucalyptus Place	JLL AU	39.9	47.0
117	7 Grevillea Street	JLL AU	154.0	181.5
118	16 Kangaroo Avenue	JLL AU	66.2	78.0
119	94 Lenore Drive	JLL AU	71.7	84.5
120	6 – 20 Clunies Ross Street	JLL AU	108.2	127.5
121	7 Kiora Crescent	JLL AU	39.0	46.0

No.	Property Name	Valuer	Market Value ('m)	
			(S$)	(A$)
	Business Space		**606.2**	**714.6**
	Brisbane, Queensland			
122	100 Wickham Street	JLL AU	52.6	62.0
123	108 Wickham Street	JLL AU	55.1	65.0
	Melbourne, Victori			
124	254 Wellington Road	JLL AU	76.4	90.0
	Sydney, New South Wales			
125	197 – 201 Coward Street	JLL AU	133.6	157.5
126	1-5 Thomas Holt Drive	JLL AU	167.1	197.0
127	MQX4	JLL AU	121.4	143.1

No.	Property Name	Valuer	Market Value ('m)	
			(S$)	(US$)
	United States		**2,048.9**	**1,577.8**
	Business Space & Life Sciences		**1,573.6**	**1,211.8**
	Business Space		**1,420.4**	**1,093.8**
	Portland, Oregon			
128	8300 Creekside	JLL US	11.2	8.6
129	8305 Creekside	JLL US	3.8	2.9
130	8405 Nimbus	JLL US	9.0	6.9
131	8500 Creekside	JLL US	15.2	11.7
132	9205 Gemini	JLL US	7.5	5.8
133	9405 Gemini	JLL US	8.7	6.7
134	Creekside 5	JLL US	9.6	7.4
135	Creekside 6	JLL US	15.8	12.2
136	Greenbrier Court	JLL US	17.5	13.5
137	Ridgeview	JLL US	17.4	13.4
138	Heartwood	JLL US	26.1	20.1
139	The Commons	JLL US	11.4	8.8
140	Waterside	JLL US	23.9	18.4
	Raleigh, North Carolina			
141	5200 East & West Paramount Parkway	JLL US	38.3	29.5
142	Perimeter One	JLL US	53.4	41.1
143	Perimeter Two	JLL US	45.1	34.7
144	Perimeter Three	JLL US	76.5	58.9
145	Perimeter Four	JLL US	47.0	36.2
	San Diego, California			
146	10020 Pacific Mesa Boulevard	JLL US	168.8	130.0
147	15051 Avenue of Science	JLL US	36.2	27.9
148	15073 Avenue of Science	JLL US	23.5	18.1
149	15231, 15253, 15333 Avenue of Science	JLL US	82.7	63.7
150	15378 Avenue of Science	JLL US	29.7	22.9
151	15435 & 15445 Innovation Drive	JLL US	42.3	32.6
152	5005 & 5010 Wateridge	JLL US	55.6	42.8
	San Francisco, California			
153	505 Brannan Street	JLL US	205.2	158.0
154	510 Townsend Street	JLL US	338.9	261.0
	Life Sciences		**153.2**	**118.0**
	San Diego, California			
155	6055 Lusk Boulevard	JLL US	153.2	118.0

No.	Property Name	Valuer	Market Value ('m)	
			(S$)	(US$)
	Logistics		**475.3**	**366.0**
	Kansas City, Kansas/Missouri			
156	Airworld 1	JLL US	13.9	10.7
157	Airworld 2	JLL US	14.5	11.2
158	Continental Can	JLL US	15.7	12.1
159	Crossroads Distribution Center	JLL US	15.7	12.1
160	Lackman Business Center 1-3	JLL US	37.8	29.1
161	Lackman Business Center 4	JLL US	8.3	6.4
162	Levee	JLL US	17.3	13.3
163	North Topping	JLL US	10.5	8.1
164	Quebec	JLL US	20.9	16.1
165	Saline	JLL US	9.7	7.5
166	Warren	JLL US	20.0	15.4
	Chicago, Illinois			
167	540-570 Congress Circle South	CBRE US	13.2	10.2
168	490 Windy Point Drive	CBRE US	6.2	4.8
169	472-482 Thomas Drive	CBRE US	18.3	14.1
170	13144 South Pulaski Road	CBRE US	30.6	23.6
171	3950 Sussex Avenue	CBRE US	5.5	4.2
172	2500 South 25th Avenue	CBRE US	15.5	11.9
173	501 South Steward Road	CBRE US	47.0	36.2
	Indianapolis, Indiana			
174	DHL Indianapolis Logistics Center	JLL US	154.5	119.0

No.	Property Name	Valuer	Market Value ('m)		
			(S$)	(£)	(€)
	United Kingdom / Europe		**1,660.9**	**742.0**	**259.5**
	Logistics		**757.6**	**442.9**	**-**
	East England, United Kingdom				
175	Market Garden Road	Colliers UK	30.8	18.0	-
	East Midlands, United Kingdom				
176	Common Road	Colliers UK	41.0	24.0	-
177	Units 1-5, Export Drive	Colliers UK	3.9	2.3	-
	North West England, United Kingdom				
178	Transpennine 200	Colliers UK	14.9	8.7	-
179	Leacroft Road	Colliers UK	13.2	7.7	-
180	Hawleys Lane	Colliers UK	20.5	12.0	-
181	8 Leacroft Road	Colliers UK	11.0	6.5	-
	South East England, United Kingdom				
182	Howard House	Colliers UK	45.7	26.7	-
183	Units 1-2, Tower Lane	Colliers UK	23.2	13.6	-
184	Lodge Road	Colliers UK	21.7	12.7	-
	West Midlands, United Kingdom				
185	Eastern Avenue	Colliers UK	29.2	17.1	-
186	Vernon Road	Colliers UK	28.9	16.9	-
187	1 Sun Street	Colliers UK	50.5	29.5	-
188	The Triangle	Colliers UK	28.9	16.9	-
189	Unit 103, Stonebridge Cross Business Park	Colliers UK	2.7	1.6	-
190	Unit 302, Stonebridge Cross Business Park	Colliers UK	42.5	24.9	-
191	Unit 401, Stonebridge Cross Business Park	Colliers UK	11.1	6.5	-
192	Unit 402, Stonebridge Cross Business Park	Colliers UK	6.4	3.8	-
193	Unit 404, Stonebridge Cross Business Park	Colliers UK	8.9	5.2	-
194	Unit 1, Wellesbourne Distribution Park	Colliers UK	47.9	28.0	-
195	Unit 2, Wellesbourne Distribution Park	Colliers UK	29.9	17.5	-
196	Unit 3, Wellesbourne Distribution Park	Colliers UK	47.9	28.0	-
197	Unit 4, Wellesbourne Distribution Park	Colliers UK	12.1	7.1	-
198	Unit 5, Wellesbourne Distribution Park	Colliers UK	12.2	7.2	-
199	Unit 8, Wellesbourne Distribution Park	Colliers UK	21.2	12.4	-
200	Unit 13, Wellesbourne Distribution Park	Colliers UK	11.9	7.0	-
201	Unit 14, Wellesbourne Distribution Park	Colliers UK	16.1	9.4	-
202	Unit 16, Wellesbourne Distribution Park	Colliers UK	3.8	2.2	-
203	Unit 17, Wellesbourne Distribution Park	Colliers UK	2.3	1.4	-
204	Unit 18, Wellesbourne Distribution Park	Colliers UK	2.0	1.2	-
205	Unit 19, Wellesbourne Distribution Park	Colliers UK	2.3	1.4	-
206	Unit 20, Wellesbourne Distribution Park	Colliers UK	4.9	2.9	-
207	Unit 21, Wellesbourne Distribution Park	Colliers UK	7.5	4.4	-

No.	Property Name	Valuer	Market Value ('m)		
			(S$)	(£)	(€)
	Yorkshire and the Humber, United Kingdom				
208	12 Park Farm Road	Colliers UK	18.3	10.7	-
209	Units 1a, 1b, 2 & 3, Upwell Street	Colliers UK	37.0	21.7	-
210	Unit 3, Brookfields Way	Colliers UK	27.7	16.2	-
211	Lowfields Way	Colliers UK	17.6	10.3	-
	Data Centres		**903.3**	**299.2**	**259.5**
	Amsterdam, The Netherlands				
212	Cateringweg	JLL UK	74.9	-	49.7
213	Gyroscoopweg	JLL UK	28.1	-	18.7
214	Paul van Vlissingenstraat	JLL UK	73.2	-	48.5
	Geneva, Switzerland				
215	Chemin de L'Epinglier	JLL UK	48.1	-	31.9
	London, United Kingdom				
216	Cressex Business Park	JLL UK	58.4	34.1	-
217	Croydon	JLL UK	206.1	120.5	-
218	The Chess Building	JLL UK	222.4	130.0	-
	Manchester, United Kingdom				
219	Reynolds House	JLL UK	25.0	14.6	-
	Paris, France				
220	Montigny-le-Bretonneux	JLL UK	111.2	-	73.7
221	Bièvres	JLL UK	46.8	-	31.0
222	Saclay	JLL UK	9.2	-	6.1

Notes:
(1) *Based on exchange rate S$0.8484 : A$1.00*
(2) *Based on exchange rate S$1.2986 : US$1.00*
(3) *Based on exchange rate S$1.7108 : £1.00*
(4) *Based on exchange rate S$1.5086 : €1.00*

Valuer	No. of properties valued
CBRE SG	12
C&W	25
JLL SG	19
Knight Frank	17
Savills	21
JLL AU	33
CBRE US	7
JLL US	40
Colliers UK	37
JLL UK	11
Total	**222**

Important Notice

The past performance of CLAR is not indicative of future performance. The listing of the units in CLAR ("**Units**") on the Singapore Exchange Securities Trading Limited ("**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 Ascendas REIT Management Limited (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.