NEWS RELEASE **For immediate release**

CapitaLand Ascendas REIT strengthens presence in Singapore with accretive acquisitions of three high-quality industrial and logistics properties for approximately S$565.8 million

- ***Properties are fully occupied by diverse tenants from technology, logistics and life sciences***
- ***Continues to accelerate portfolio growth in Singapore with S$1.3 billion of investments in 2025***

Singapore, 7 October 2025 – CapitaLand Ascendas REIT Management Limited, as the manager (the Manager) of CapitaLand Ascendas REIT (CLAR), is pleased to announce the proposed acquisition of a portfolio of three properties in Singapore (Target Portfolio) for approximately S$565.8 million[1] (Total Purchase Consideration). The Target Portfolio consists of 2 Pioneer Sector 1, a ramp-up logistics property; Tuas Connection, a light industrial property; and 9 Kallang Sector, a high-specifications industrial property (collectively, the Target Properties, and the proposed acquisition of the Target Properties, the Proposed Acquisitions), to be acquired from Vita Partners. The Proposed Acquisitions are expected to be completed by 1Q 2026.

Mr William Tay, Executive Director and Chief Executive Officer of the Manager said, "CLAR continues to strengthen its presence in Singapore with a total investment of approximately S$1.3 billion in 2025. We are acquiring three high-quality properties located in key industrial and logistics hubs. These accretive acquisitions build on our recent acquisitions of a Tier III colocation data centre and a premium business space property which were completed in August 2025[2]. The Target Properties are fully occupied by reputable tenants in the technology, logistics and life sciences industries with a long weighted average lease expiry (WALE) of 5.5 years[3] and built-in rental escalations. This strong lease profile is a rare and attractive opportunity in Singapore's industrial property market and will enhance the resilience of CLAR's income stream."

Rationale and Merits of the Proposed Acquisitions

1. In line with strategy to remain Singapore-focused

The Proposed Acquisitions are in line with CLAR's strategy to anchor its portfolio in Singapore.

[1] Includes estimated upfront land and enhancement premiums of S$33.2 million.
[2] Please refer to the news release "CapitaLand Ascendas REIT deepens presence in Singapore with accretive acquisitions of two prime properties for approximately S$700 million" dated 28 May 2025 for more information.
[3] As at 31 August 2025.

The Target Properties will increase the value of CLAR's Singapore portfolio to approximately S$12.3 billion and the Singapore portfolio will account for 68% of CLAR's total assets under management (AUM)[4].

2. Strategically located properties in main industrial and logistics hubs

The Target Properties are well-located in key industrial estates in Singapore, close to infrastructure networks such as airports and seaports. They are also easily accessible via expressways and public transportation.

2 Pioneer Sector 1 and Tuas Connection are situated in the western region of Singapore within Jurong Industrial Estate, Singapore's first and largest industrial estate. Both properties are conveniently located near the major seaports of Singapore, namely Jurong Port and Tuas Mega Port, as well as Tuas Second Link which connects Singapore to Johor, Malaysia. The Ayer Rajah Expressway and Pan Island Expressway (PIE) are about a five-minute drive from these two properties.

9 Kallang Sector is located on the fringe of the central business district (CBD) within the Kallang Planning Area. It is situated in an established industrial estate surrounded by various food & beverage options, amenities and two nearby Mass Rapid Transit (MRT) stations. Adjacent to the PIE, the property is about a 15-minute drive from both Changi International Airport and the CBD.

3. Attractive property specifications

2 Pioneer Sector 1 is a four-storey ramp-up logistics property that was newly completed in 2023. Its best-in-class specifications include high ceilings, good floor loading capacity and dedicated loading bays with ample dock levellers.

Tuas Connection comprises 15 double-storey industrial units suitable for manufacturing and production. Key features include dedicated private compounds, good floor loading capacity and functional layouts for operational efficiency.

9 Kallang Sector is an eight-storey, high-specifications industrial property completed in 2019. This modern built-to-suit development is currently occupied by a German-headquartered technology firm which is a subsidiary of an American multinational technology corporation.

4. **Contribute to the resilience of CLAR's income stream**

The Target Properties are fully occupied by 19 tenants with a long WALE of approximately 5.5 years[5]. There are also rental growth opportunities with rental escalations in most of the leases, ranging from 1% to 5% per annum, and in-place rents are about 15% below current market rents.

[4] On a *pro forma* basis as at 30 June 2025 and including the acquisitions of 9 Tai Seng Drive and 5 Science Park Drive which were completed in August 2025.
[5] As at 31 August 2025.

Most tenants are publicly listed companies and multinational corporations in industries such as electronics & semiconductors, transportation & logistics, precision engineering as well as pharmaceuticals & life sciences. This will further enhance and diversify CLAR's quality tenant base.

5. Distribution per Unit (DPU) accretive acquisitions

The expected first year net property income yield[6] of the Target Portfolio is attractive at approximately 6.4% pre-transaction costs and 6.1% post-transaction costs.

Assuming the Proposed Acquisitions were completed on 1 January 2024, the *pro forma* impact on the DPU for the financial year ended 31 December 2024 is expected to be an improvement of approximately 0.124 Singapore cents or a DPU accretion of 0.8%[7].

Valuation of the Target Portfolio

In connection with the Proposed Acquisitions, an independent valuation on the Target Portfolio was jointly commissioned by HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CLAR (the Trustee) and the Manager. The aggregate market value of the Target Portfolio is S$589.0 million (Total Valuation)[8].

Details of the Proposed Acquisitions

The Trustee has entered into conditional put and call option agreements with DBS Trustee Limited, in its capacity as trustee of Supreme REIT (the Vendor), each for the acquisition of 2 Pioneer Sector 1 and Tuas Connection.

The Trustee has also entered into a share sale agreement with the Vendor and Clay SG Holdings I Pte. Ltd. to acquire 100.0% of the issued share capital of Waterbay Investment Pte. Ltd., the registered proprietor of the property located at 9 Kallang Sector.

The Total Purchase Consideration of S$565.8 million[9] was negotiated on a willing-buyer and willing-seller basis. It is at a 3.9% discount to the Total Valuation of S$589.0 million.

CLAR is expected to incur an estimated total investment cost of S$592.6 million (the Total Investment Cost) which includes the Total Purchase Consideration, the acquisition fee payable to the Manager of approximately S$5.7 million (being 1% of the Total Purchase Consideration), stamp duty and other transaction-related fees and expenses of approximately S$21.1 million.

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[6] The NPI yield is derived using the estimated NPI expected in the first year after the proposed acquisitions.

[7] The estimated *pro forma* impact is calculated based on the following assumptions: (i) CLAR had completed the proposed acquisitions on 1 January 2024 and held the Target Properties through 31 December 2024; (ii) the proposed acquisitions were funded based on a funding structure of 40% debt and 60% equity; and (iii) the Manager elects to receive its base management fee 80% in cash and 20% in units of CLAR.

[8] The valuations as at 10 July 2025 for 2 Pioneer Sector 1 and Tuas Connection, and the valuation as at 11 July 2025 for 9 Kallang Sector were carried out by Cushman & Wakefield VHS Pte. Ltd. using the discounted cash flow approach and the income capitalisation method.

[9] Includes estimated upfront land and enhancement premiums of S$33.2 million.

The Manager intends to finance the Total Investment Cost through a combination of internal resources and/or existing debt facilities.

Please refer to the **Annex** for more details of the Target Portfolio and Target Properties.

ANNEX

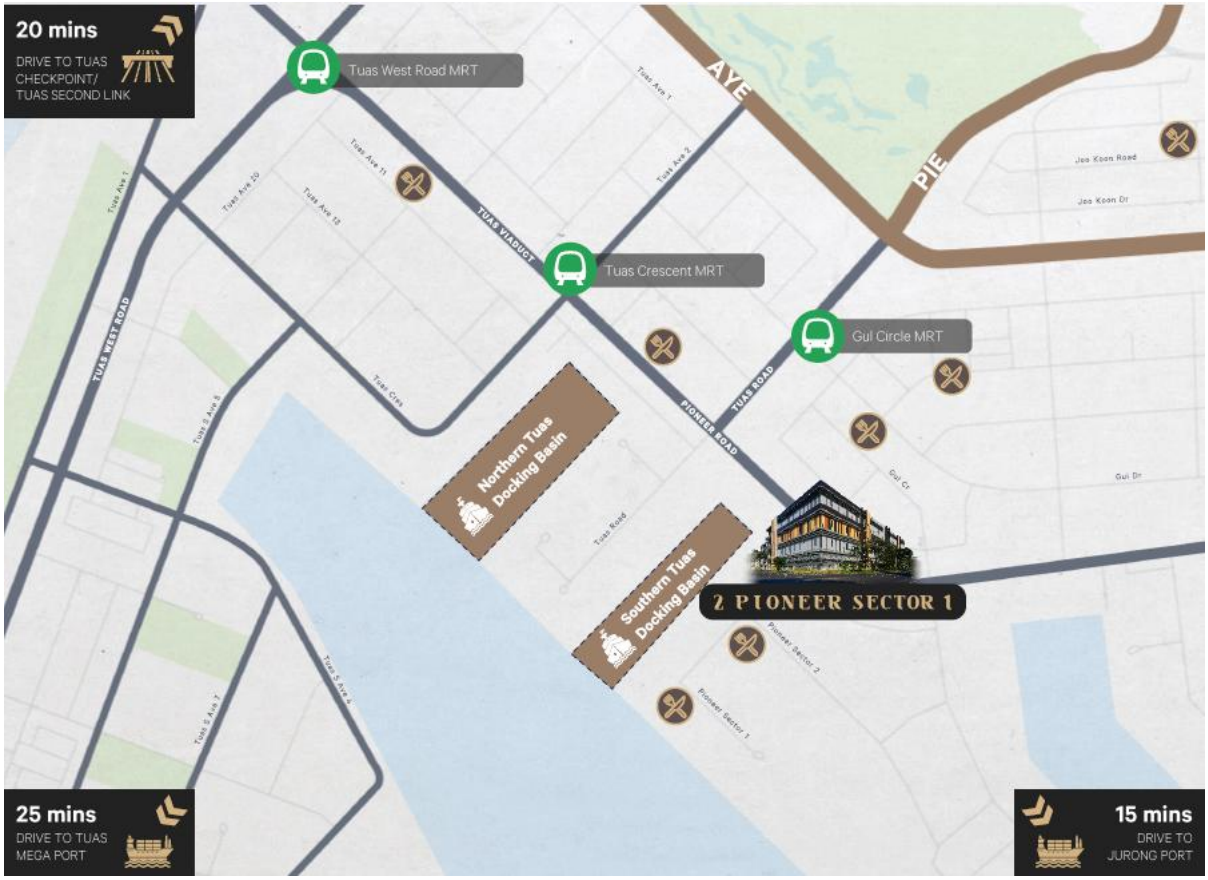
Summary of Proposed Acquisitions

Total Purchase Consideration	S$565.8 million[10]
Acquisition Fee, Stamp Duty and Other Transaction Costs	S$26.8 million
Total Investment Cost	S$592.6 million

Location of Target Properties

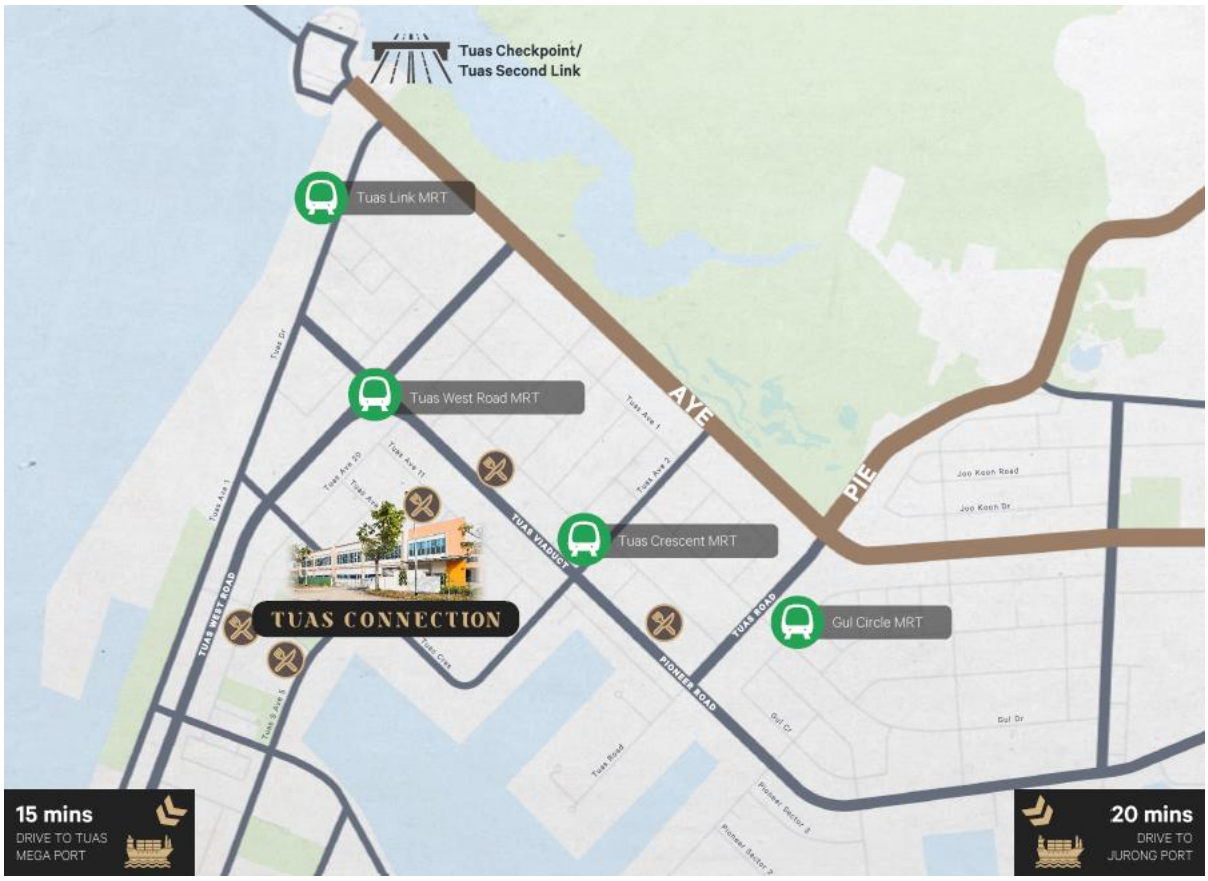
The Target Properties are well-located in the key industrial estates of Singapore – Jurong Industrial Estate and Kallang Planning Area. They are close to infrastructure networks such as airports and seaports, and are easily accessible via expressways and public transportation.

Location of 2 Pioneer Sector 1



[10] Includes estimated upfront land and enhancement premiums of S$33.2 million.

Location of Tuas Connection



Location of 9 Kallang Sector



Details of Target Portfolio and Target Properties (as at 31 August 2025):

	2 Pioneer Sector 1	Tuas Connection	9 Kallang Sector	Portfolio
Asset Type	Ramp-up logistics property	Light industrial property	High-specifications industrial property	-
Location	Jurong Industrial Estate		Kallang Planning Area	-
Land Area (sq m)	52,582	68,918	12,113	**133,613**
Remaining Land Lease Tenure	~21 years	~25 years	~26 years	**~23 years**
NLA (sq m)	67,730	60,487	36,308	**164,525**
Occupancy	100%	100%	100%	**100%**
WALE	6.8 years	5.8 years	3.8 years	**5.5 years**
Number of Tenants	7	11	1	**19**

About CapitaLand Ascendas REIT (www.capitaland-ascendasreit.com)
CapitaLand Ascendas REIT (CLAR) is Singapore's first and largest listed business space and industrial real estate investment trust. It was listed on the Singapore Exchange Securities Trading Limited (SGX-ST) in November 2002.

CLAR has since grown to be a global REIT anchored in Singapore, with a strong focus on technology and logistics properties in developed markets. As at 30 June 2025, its investment properties under management stood at S$16.8 billion. It owns a total of 229 properties across three segments, namely Business Space & Life Sciences; Industrial & Data Centres; and Logistics. These properties are in the developed markets of Singapore, the United States, Australia, and the United Kingdom/Europe.

These properties house a tenant base of approximately 1,790 international and local companies from a wide range of industries and activities, including data centres, information technology, engineering, logistics & supply chain management, biomedical sciences, financial services (backroom office support), electronics, government and other manufacturing and services industries. Major tenants include DSO National Laboratories, SEA Group, Stripe, Entserve UK, Singtel, DBS Bank, Seagate Singapore, DHL, Citibank and Pinterest.

CLAR is listed on several indices. These include the FTSE Straits Times Index, the Morgan Stanley Capital International, Inc (MSCI) Index, the European Public Real Estate Association/National Association of Real Estate Investment Trusts (EPRA/NAREIT) Global Real Estate Index, the Global Property Research (GPR) Asia 250 Index and FTSE4Good Developed Index. CLAR has an issuer rating of 'A3' by Moody's Investors Service.

CLAR is managed by CapitaLand Ascendas REIT Management Limited, a wholly owned subsidiary of CapitaLand Investment Limited, a leading global real asset manager with a strong Asia foothold.

About CapitaLand Investment Limited (www.capitalandinvest.com)
Headquartered and listed in Singapore in 2021, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 13 August 2025, CLI had S$117 billion of funds under management. CLI holds stakes in eight listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in demographics, disruption and digitalisation-themed strategies. Its diversified real asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres, private credit and special opportunities.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand Group's development arm. In 2025, CapitaLand Group celebrates 25 years of excellence in real estate and continues to innovate and shape the industry.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

Issued by: CapitaLand Ascendas REIT Management Limited (Co. Regn.: 200201987K)

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