CapitaLand INTEGRATED COMMERCIAL TRUST

For immediate release

NEWS RELEASE

CICT delivers strong 2H 2025 performance with 9.4% growth in distribution per unit to 5.96 cents

- ***Driven by active management of asset, portfolio and capital, and strategic portfolio reconstitution***
- ***Staying agile and seizing opportunities to drive sustainable growth***

Singapore, 6 February 2026 – CapitaLand Integrated Commercial Trust (CICT or the Trust) today announced a distributable income growth of 16.4% year-on-year (YoY) to S$449.0 million for the six months ended 31 December 2025 (2H 2025), compared to S$385.7 million in 2H 2024. This increase was driven by income contributions from ION Orchard[1], step-up acquisition of CapitaSpring's commercial component[2], stronger performance from existing properties and lower interest expenses, partially offset by the divestment of 21 Collyer Quay[3].

CICT's 2H 2025 distribution per unit (DPU) expanded 9.4% to 5.96 cents despite an enlarged unit base due to the private placement in August 2025. This DPU includes the advanced distribution of 1.35 cents for the period from 1 July to 13 August 2025, which was paid on 18 September 2025 with the 1H 2025 distribution. With the record date on 16 February 2026, CICT unitholders can expect to receive the remaining 2H 2025 DPU of 4.61 cents on 24 March 2026. For FY 2025, CICT achieved a DPU of 11.58 cents, 6.4% higher YoY. Based on the closing price of S$2.39 per unit on 31 December 2025, CICT's distribution yield for FY 2025 is 4.8%.

Gross revenue rose by 4.7% YoY to S$831.5 million in 2H 2025. Correspondingly, the net property income grew 6.8% YoY to S$609.9 million. This increase was primarily driven by contributions from CapitaSpring and stronger performance from existing properties, partially offset by the divestment of 21 Collyer Quay.

CICT's portfolio property value rose by 5.2% YoY to S$27.4 billion[4] based on independent valuations as at 31 December 2025. The uplift was largely due to the better performance of the Singapore portfolio and the step-up acquisition of CapitaSpring's commercial component.

Ms Teo Swee Lian, Chairman of CapitaLand Integrated Commercial Trust Management Limited (the manager of CICT), said: "CICT delivered a strong performance amid macroeconomic uncertainties, supported by effective portfolio reconstitution, and active asset and portfolio management. We undertook a strategic divestment of the non-core serviced

1 ION Orchard was acquired on 30 October 2024.
2 CICT acquired the remaining 55% interest in CapitaSpring on 26 August 2025.
3 21 Collyer Quay was divested in November 2024.
4 Includes CICT's proportionate interest in Gallileo and Main Airport Center (94.9%, respectively), CapitaSky (70%), 101-103 Miller Street & Greenwood Plaza (50%) and ION Orchard (50%).

residence component of CapitaSpring to facilitate a clean acquisition of the remaining 55% interest in the commercial component. At the same time, we continued to enhance the performance of our existing assets. These actions reflect our commitment to maintaining a high-quality Singapore-centric portfolio. Today, 94% of our portfolio property value is anchored in Singapore. Looking ahead, our strategy remains clear – we will continue to focus on retail, office, and integrated developments, while strengthening portfolio resilience and creating long-term value for our unitholders."

Mr Tan Choon Siang, CEO and Executive Director of CICTML, said: "Our FY 2025 results reflect the strength of our portfolio and the disciplined execution of our reconstitution strategy, which have lifted the quality and earnings resilience of CICT. We have deployed multiple growth levers to create value – through asset enhancement initiatives, portfolio reconstitution, and now a new development project. The sale of Bukit Panjang Plaza enables capital redeployment into potential growth opportunities, while the development of the commercial component of the Hougang Central site will strengthen our foothold in Singapore and expand our retail footprint into the northeast region. With approximately 300,000 square feet of net lettable area, the project is well placed to cater to the precinct's sizeable and underserved catchment and is expected to generate an attractive entry yield of over 5%. In 3Q 2026, we will also embark on a new asset enhancement at Capital Tower to reposition Level 9 into a community space and create a higher-yielding food and beverage (F&B) space on Level 1."

"Against a dynamic macroeconomic backdrop, we remain steadfast in elevating asset performance, pursing growth opportunities, and upholding strong financial discipline. As the proxy for Singapore's commercial real estate and Asia's largest listed REIT, CICT is well positioned to capitalise on opportunities and benefit from the lower interest rate environment, while staying agile in navigating evolving market conditions," added Mr Tan.

Summary of CICT's Results	**2H 2025**	**2H 2024**	**Change %**	**FY 2025**	**FY 2024**	**Change %**
Gross Revenue (S$'000)	**831,528**	794,368	4.7	**1,619,174**	1,586,329	2.1
Net Property Income (S$'000)	**609,884**	571,114	6.8	**1,189,749**	1,153,478	3.1
Distribution Income from Joint Ventures (S$'000)	**31,517**	18,555	69.9	**52,328**	21,918	N.M.
Amount Available for Distribution (S$'000)[1]	**453,432**	390,888	16.0	**869,957**	761,592	14.2
Distributable Income (S$'000)[2,3]	**448,985**	385,732	16.4	**860,874**	752,211	14.4
DPU (cents)	**5.96**	5.45	9.4	**11.58**	10.88	6.4

Notes:
1. Amount includes distribution income from joint ventures.
2. For 2H 2025, advanced distribution of DPU of 1.35 cents for the period from 1 July 2025 to 13 August 2025 was paid on 18 September 2025 pursuant to the announcement made on Cumulative Distribution. The distribution of DPU of 4.61 cents for the period from 14 August 2025 to 31 December 2025 will be paid on 24 March 2026.
3. The following sums were retained for general corporate and working capital purposes:
   - For 2H 2025, S$4.5 million comprising S$3.4 million from CapitaLand China Trust (CLCT) and S$1.1 million from Sentral REIT, respectively.
   - For 2H 2024, S$5.2 million comprising S$4.0 million from CLCT and S$1.2 million from Sentral REIT, respectively.
   - For FY 2025, S$9.1 million comprising S$6.9 million and S$2.2 million received from CLCT and Sentral REIT, respectively.

- For FY 2024, S$9.4 million comprising S$8.0 million and S$1.4 million received from CLCT and Sentral REIT, respectively.

N.M. refers to not meaningful.

Active asset and portfolio management

CICT's strong FY 2025 operating performance was underpinned by active asset and portfolio management strategies. As at 31 December 2025, portfolio committed occupancy remained robust at 96.9%, led by retail (98.7%), integrated development (97.7%) and office (95.7%). During the year, approximately 1.8 million square feet of new leases and renewals were signed across the portfolio. Singapore retail and office portfolios continued to see healthy demand, recording positive rent reversions of 6.6% each on an average signed-and-expiring rent basis in FY 2025. Tenant retention rates remained healthy, 83.7% for retail and 72.7% for office.

CICT continues to strengthen its tenant mix and drive shopper traffic by introducing dynamic new F&B and lifestyle concepts. They include brands that are new to Singapore market or new to portfolio. In 4Q 2025, Bugis+ welcomed the iconic American chain Chick-fil-A and trending China beauty brand Judydoll. Complementing these additions, Funan saw the opening of viral Cantonese dessert and bakery café Ruxu's first overseas store, as well as Roborock's first flagship store. At Raffles City Singapore, Japanese Michelin-starred Sushidan opened its first Singapore outpost, while luxury house Hermès unveiled its standalone perfume and beauty boutique, an affirmation of the mall's strong pull for global prestige brands.

The office portfolio maintained steady momentum, attracting demand across diverse sectors in 4Q 2025, such as Banking, Insurance & Financial Services, Business Consultancy and IT & Telecommunications. Notable new or renewal leases signed in the period included Landesbank Baden-Wuerttemberg at CapitaSky, Mayer Brown at Six Battery Road, and Schroder Investment Management (Singapore) Ltd. at CapitaGreen.

Value creation from new asset enhancement initiative (AEI)

To enhance its offerings and experience, Capital Tower, a Grade A office building, will undergo an AEI at an estimated cost of S$25 million to reposition Level 9 into a community space and create a higher-yielding F&B space on Level 1. In line with its commitment to community well-being, CICT will lease the reconfigured space to TOUCH Community Services under a partnership via the Urban Redevelopment Authority's Community/Sports Facilities Scheme to establish the first workplace mental wellness centre in the central business district to support working adults and their families. To further strengthen Capital Tower as a vibrant, tenant-and-community centric landmark in the Tanjong Pagar precinct, the building's outdoor Urban Plaza will be transformed with the addition of a two-storey, multi-tenanted pavilion that will elevate the F&B experience, creating an inviting landscaped environment for tenants and the public to gather, interact and unwind. Works will commence in 3Q 2026 and are targeted to complete in 4Q 2027.

Proactive and agile capital management

CICT continued to strengthen its balance sheet through proactive and agile capital management. This strategy underscores the focus on maintaining diversified funding sources to minimise reliance on any single provider and to support long-term stability. As at 31 December 2025, CICT maintained a healthy aggregate leverage of 38.6%, while the average cost of debt was 3.2%, down from the 3.6% as at 31 December 2024. About 74% of total borrowings remained on fixed interest rates. CICT's debt maturity profile is well-staggered across various tenures, with an average term-to-maturity of 4.0 years, reducing refinancing risks in any single year.

As at 31 December 2025, the adjusted net asset value per unit (excluding distributable income) was S$2.09, 1.0% higher compared to the S$2.07 as at 30 June 2025.

About CapitaLand Integrated Commercial Trust (www.cict.com.sg)
CapitaLand Integrated Commercial Trust (CICT) is the first and largest real estate investment trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) with a market capitalisation of S$18.2 billion as at 31 December 2025. It debuted on SGX-ST as CapitaLand Mall Trust in July 2002 and was renamed CICT in November 2020 following the merger with CapitaLand Commercial Trust.

CICT owns and invests in quality income-producing assets primarily used for commercial (including retail and/or office) purpose, located predominantly in Singapore. As the largest proxy for Singapore commercial real estate, CICT's portfolio comprises 21 properties in Singapore, two properties in Frankfurt, Germany, and three properties in Sydney, Australia with a total property value of S$27.4 billion based on valuations of its proportionate interests in the portfolio as at 31 December 2025.

CICT is managed by CapitaLand Integrated Commercial Trust 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 5 November 2025, CLI had S$120 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 and private credit.

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.

CLI is committed to growing in a responsible manner, delivering long-term economic value and contributing to the environmental and social well-being of its communities.

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