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CAPITALAND INTEGRATED COMMERCIAL TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 29 October 2001 (as amended))

ANNOUNCEMENT

ISSUANCE OF HKD713,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF FIXED RATE NOTES DUE 1 FEBRUARY 2033 PURSUANT TO THE S\$7,000,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

CapitaLand Integrated Commercial Trust Management Limited (formerly known as CapitaLand Mall Trust Management Limited) (the “**Manager**”), as manager of CapitaLand Integrated Commercial Trust (formerly known as CapitaLand Mall Trust) (“**CICT**”), wishes to announce that CMT MTN Pte. Ltd. (the “**Issuer**”), a wholly-owned subsidiary of CICT, has issued HKD713,000,000 2.53 per cent. fixed rate notes due 1 February 2033 (the “**Notes**”) to institutional and/or sophisticated investor(s).

The Notes will mature on 1 February 2033 and will bear interest at a rate of 2.53 per cent. per annum, payable quarterly in arrear. The Notes have been issued under the S\$7,000,000,000 Multicurrency Medium Term Note Programme established by the Issuer on 16 April 2007 as last updated on 16 November 2020 (the “**MTN Programme**”), and are unconditionally and irrevocably guaranteed by HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CICT (the “**CICT Trustee**”).

The Issuer has entered into swap transactions to swap the HKD proceeds of the Notes into Singapore dollar proceeds of S\$125,000,000 at a SGD fixed interest rate of 2.15 per cent. per annum. The obligations of the Issuer under the swap transactions will be unconditionally and irrevocably guaranteed by the CICT Trustee.

The proceeds from the issue of the Notes will be used by the Issuer and CICT and its subsidiaries (the “**CICT Group**”) to refinance the existing borrowings of the CICT Group, to finance the investments comprised in CICT, to on-lend to any trust, fund or entity in which CICT has an interest, to finance any asset enhancement works initiated in respect of CICT or such trust, fund or entity, and to finance the general corporate and working capital purposes in respect of the CICT Group.

The Singapore Exchange Securities Trading Limited (“**SGX-ST**”) has granted approval-in-principle for the listing and quotation of the Notes on the SGX-ST and the Notes will be listed and quoted on the SGX-ST on or about Tuesday, 2 February 2021. Admission of the Notes to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of CICT, the Issuer, the CICT Trustee, their respective subsidiaries and associated companies, the Manager, the MTN Programme or the Notes.

Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST, the Manager wishes to announce that the MTN Programme contains a condition where it is an event of default under the terms of the notes issued under the MTN Programme if the Manager is removed as manager of CICT and the replacement or substitute manager is not appointed in accordance with the terms of the trust deed constituting CICT. If the condition is breached, it may trigger cross defaults under the other facilities, debt issues and borrowings of CICT and/or its subsidiaries. In such an event, the aggregate level of facilities, debt issues and borrowings of CICT and its subsidiaries which are outstanding and that may be affected is approximately S\$5,131.4 million (including the Notes but excluding interest) as at the present date.

As at the date of this announcement, there has not been a breach of the condition described above.

BY ORDER OF THE BOARD

CapitaLand Integrated Commercial Trust Management Limited
(Registration no. 200106159R)
As manager of CapitaLand Integrated Commercial Trust

Lee Ju Lin, Audrey
Company Secretary
1 February 2021

IMPORTANT NOTICE

The past performance of CapitaLand Integrated Commercial Trust (“**CICT**”) is not indicative of future performance. The listing of the units in CICT (“**Units**”) on the 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 Integrated Commercial Trust Management Limited, as manager of CICT (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 and/or the Notes.

The Notes have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. This notice is for information only and is not an offer for sale of the securities in the United States. Neither this notice nor any portion hereof may be taken into or distributed in the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.