



CAPITALAND LIMITED
(Registration Number: 198900036N)
(Incorporated in the Republic of Singapore)

**NOTICE OF RECORD DATE AND DIVIDEND PAYMENT DATE
AND APPLICATION OF SCRIP DIVIDEND SCHEME TO FY 2019 DIVIDEND**

CapitaLand Limited (“**CapitaLand**” or the “**Company**”) refers to its announcement of 5 June 2020 and the approval by shareholders at the annual general meeting of the Company held on 29 June 2020 for, among others, the first and final dividend of S\$0.12 per share for the financial year ended 31 December 2019 (“**FY 2019 Dividend**”), the alterations to the Company’s Constitution to, *inter alia*, facilitate the implementation of the CapitaLand Scrip Dividend Scheme (“**Scrip Dividend Scheme**” or “**Scheme**”) and the authority to allot and issue new shares in the Company (the “**New Shares**”) pursuant to the Scheme.

CapitaLand wishes to announce that the Scheme will apply to FY 2019 Dividend.

A. NOTICE OF RECORD DATE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed on 9 July 2020 for the purposes of determining shareholders’ entitlements to the FY 2019 Dividend.

Duly completed and stamped transfers in respect of shares not registered in the name of The Central Depository (Pte) Limited (“**CDP**”), together with all relevant documents of title thereto, received by the Company’s share registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (“**Share Registrar**”), 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 up to 5.00 p.m. on 8 July 2020 (“**Record Date**”) will be registered before shareholders’ entitlements to the FY 2019 Dividend are determined.

Shareholders (being depositors) whose securities accounts with CDP are credited with shares as at 5.00 p.m. on Record Date will rank for the FY 2019 Dividend.

The FY 2019 Dividend is scheduled to be paid on 28 August 2020 (“**Dividend Payment Date**”).

B. APPLICATION OF SCRIP DIVIDEND SCHEME TO FY 2019 DIVIDEND

The application of the Scheme to the FY 2019 Dividend will provide shareholders with a choice to receive New Shares in lieu of part only or all of the cash amount of the FY 2019 Dividend. Shareholders who are entitled to the FY2019 Dividend will be eligible to participate in the Scheme subject to the terms and conditions thereof.¹ Entitlements will be based on the shares held by shareholders as at 5.00 p.m. on the Record Date.

Participation in the Scheme is optional. Shareholders who wish to receive the FY 2019 Dividend in cash need not take any action.

1. Eligibility

All shareholders entitled to the FY 2019 Dividend will be eligible to participate in the Scheme subject to the restrictions on Overseas Shareholders (as detailed below).

¹ A copy of the Scheme Statement, containing the terms and conditions of the Scheme, is available on the Company’s website at the URL <https://investor.capitaland.com/dividend.html>.

Shareholders with registered mailing addresses outside Singapore (“**Overseas Shareholders**”) and who have not provided to the Company’s Share Registrar or CDP, mailing addresses in Singapore for the service of notices and documents by 5.00 p.m. on 3 July 2020 being three market days prior to the Record Date, will not be eligible to participate in the Scheme.

Where a shareholder gives notice to the Company’s Share Registrar or, if the shareholder is a depositor, to CDP, of a change of his registered mailing address for the service of notices and documents from an address within Singapore to an address outside Singapore, he shall thereupon be considered an Overseas Shareholder.

Overseas Shareholders who wish to be eligible to participate in the Scheme must provide a mailing address in Singapore for the service of notices and documents by notifying, if the Overseas Shareholder is not a depositor, the Company’s Share Registrar at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, or, if the Overseas Shareholder is a depositor, CDP at 11 North Buona Vista Drive, #01-19/20, The Metropolis Tower 2, Singapore 138589, not later than 5.00 p.m. on 3 July 2020.²

A shareholder’s participation in the Scheme is subject to the condition that it will not result in a breach by the shareholder of any restriction on such shareholder’s holding of shares which may be imposed by any laws or regulations in force in Singapore or any other relevant jurisdiction or the Constitution of the Company.

Overseas Shareholders, eligible shareholders who do not elect to participate in the Scheme, and eligible shareholders who elect to participate in the Scheme but whose elections are ineffective, will receive the FY 2019 Dividend in cash.

2. Notice of Election

The Notice of Election will be despatched to eligible Shareholders on or about 24 July 2020.

Eligible shareholders may elect to participate in the Scheme in relation to the FY 2019 Dividend only, or they may make a permanent election to participate in the Scheme in relation to the FY 2019 Dividend and all future dividends to which the Scheme is applied. These options will be provided in the Notice of Election.

Eligible shareholders may elect to participate in the Scheme in respect of part only, or all, of their holdings as at the Record Date.

3. Permanent Election

Where an eligible shareholder chooses to make a permanent election in respect of all his holdings of shares to which a Notice of Election relates, the permanent election will be effective for all future qualifying dividends unless and until a notice of cancellation in the prescribed form is received by the Company’s Share Registrar or, as the case may be, CDP, as provided in and subject to, the terms and conditions of the Scheme.

4. Issue Price

For the purposes of the application of the Scheme to the FY 2019 Dividend, the price at which each New Share is to be issued (the “**Issue Price**”) shall not be set at more than a 10% discount (or such other discount as may be permitted by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”)) to, nor shall it exceed, the average of the volume weighted average prices of a share on the SGX-ST during the price determination period between 7 July 2020 and 8 July 2020 (both dates inclusive) (being the period commencing on the date on which the shares are first quoted ex-dividend on the SGX-ST and ending on the Record Date).

² Overseas Shareholders (not being depositors) may download a copy of the change of address notification form, from the Company’s website at the URL <https://investor.capitaland.com/dividend.html>. Overseas Shareholders who are depositors may update their mailing address for corporate action via CDP Internet Service or submit a written request to CDP. More information can be found at <https://investors.sgx.com>.

The Company will announce the issue price on or about 9 July 2020.

5. Fractional Entitlements

Where the number of New Shares to be issued to a shareholder pursuant to the Scheme is not less than 1 and includes a fraction, the number of New Shares which will be issued to such shareholder will be rounded up to the nearest whole number if the fraction is 0.5 or more, and rounded down to the nearest whole number if the fraction is less than 0.5 and the fraction will be disregarded. No cash will be paid on such disregarded fraction of a New Share.

Where the number of New Shares to be issued to a shareholder pursuant to the Scheme is 0.5 or more but is less than 1, the number of New Shares which will be issued to such shareholder will be rounded up to 1, but where the number of New Shares is less than 0.5, then regardless of the election for scrip dividend, the dividend will be paid in cash.

6. Important Indicative Dates and Events

Shareholders may wish to take note of the following indicative dates and events. In the event of a change, the Company will announce such change through a SGXNet announcement posted on the website of the SGX-ST at www.sgx.com and the Company's website at www.capitaland.com.

All references to dates and times below are made by reference to Singapore dates and times.

Indicative Date (on or about)	Event
3 July 2020 (Friday)	Last day for Overseas Shareholders to provide Singapore mailing addresses
6 July 2020 (Monday)	Last day on which shares are quoted "cum dividend"
7 July 2020 (Tuesday)	First day on which shares are quoted "ex dividend"
7 July 2020 to 8 July 2020 (Tuesday to Wednesday)	Period for determining Issue Price
8 July 2020, at 5.00 p.m. (Wednesday)	Record Date
9 July 2020 (Thursday)	Announcement of Issue Price
24 July 2020 (Friday)	Despatch of Notice of Election
7 August 2020, at 5.00 p.m. (Friday)	Last day for eligible shareholders to submit Notices of Election
28 August 2020 (Friday)	Dividend Payment Date
31 August 2020 (Monday)	New Shares to be listed on the SGX-ST

By Order of the Board

Michelle Koh
Company Secretary

Singapore
29 June 2020