NEWS RELEASE **For immediate release**

CapitaLand Ascendas REIT to divest 95 Gilmore Road in Australia at a premium to valuation

In line with CLAR's capital recycling and portfolio reconstitution strategies to enhance the quality of the portfolio

Singapore, 11 November 2025 – CapitaLand Ascendas REIT Management Limited, as the manager (the Manager) of CapitaLand Ascendas REIT (CLAR), is pleased to announce the proposed divestment of 95 Gilmore Road (the Property), a logistics property in Queensland, Australia (the Proposed Divestment). The sale consideration is approximately S$90.0 million[1] (A$101.8 million) (the Sale Consideration).

The Sale Consideration, which was negotiated on a willing-buyer and willing-seller basis, represents a premium of 9.5% over the independent market valuation of approximately S$82.2 million (A$93.0 million) as at 30 September 2025[2] and a premium of 17.2% to the original purchase price of approximately S$76.8 million[3] (A$76.8 million) at which CLAR acquired the Property in October 2015.

Mr William Tay, Executive Director and Chief Executive Officer of the Manager said, "Including this Proposed Divestment, CLAR has S$396.0 million worth of ongoing divestments expected to be completed in 4Q 2025. The aggregate sale consideration of S$396.0 million represents a premium of 6.6% over the independent market valuation of S$371.5 million and 20.4% to the original purchase price of S$329.0 million. Together with the three divestments completed earlier, these transactions amount to S$498.0 million in FY 2025 and underscore our disciplined capital recycling strategy to maintain financial flexibility and liquidity for accretive investment opportunities. This approach is complemented by our portfolio reconstitution strategy to enhance CLAR's portfolio quality, as demonstrated by our recently announced proposed acquisition of three well-located properties with strong lease profiles in Singapore for S$565.8 million[4]."

The estimated net proceeds after divestment costs from the Proposed Divestment are expected to be S$83.4 million (A$94.3 million). The proceeds may be utilised for various

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[1] An illustrative exchange rate of A$1.00000 : S$0.88411 is used for all conversions from Australian Dollar amounts into Singapore Dollar amounts in this news release unless specified otherwise.
[2] The valuation for the Property was jointly commissioned by the Manager and the Trustee, and was carried out by Jones Lang LaSalle Advisory Services Pty Ltd using the capitalisation of net income and discounted cash flow methods.
[3] Based on the exchange rate of A$1.00 : S$1.00 in 2015.
[4] Please refer to the news 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" dated 7 October 2025 for more information.

purposes, including financing committed investments, paying down debt, extending loans to subsidiaries, funding general corporate and working capital needs, and/or making distributions to Unitholders.

Assuming the net proceeds were used to repay CLAR's borrowings as at 30 September 2025, its pro forma aggregate leverage would be approximately 39.5%, lower than 39.8% reported as at 30 September 2025.

The Proposed Divestment is not expected to have any material impact on CLAR's net asset value and distribution per Unit for the financial year ending 31 December 2025.

Assuming the Proposed Divestment had been completed on 1 January 2024, the pro forma impact on CLAR's net property income for the financial year ended 31 December 2024 would be a decrease of S$4.3 million.

The Proposed Divestment is expected to be completed within 4Q 2025. Following the completion of the Proposed Divestment, CLAR will own 228 properties[5] comprising 97 properties in Singapore, 33 properties in Australia, 49 properties in the United States and 49 properties in the United Kingdom/Europe.

In accordance with the trust deed dated 9 October 2002 constituting CLAR (as amended, varied, and/or supplemented from time to time), the Manager is entitled to a divestment fee of 0.5% of the Sale Consideration of the Property, which will be paid in cash.

<u>About the Property</u>

95 Gilmore Road is a single-storey logistics property with a total gross floor area of 41,318 square metres. It is located approximately 22 kilometres south of the Brisbane Central Business District.

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 tech and logistics properties in developed markets. As at 30 September 2025, its investment properties under management stood at S$17.7 billion. It owns a total of 231 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

[5] Including the divestment of Astmoor Road in the United Kingdom which was completed on 7 November 2025.

services industries. Major tenants include Sea Group, DSO National Laboratories, Stripe, Entserve UK, Singapore Telecommunications, DBS Bank, Seagate Singapore, DHL and Citibank.

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 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 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, 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.

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