



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

## **ANNOUNCEMENT**

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### **TRANSFER OF RESPLENDENT PEARL INVESTMENTS LIMITED**

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CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly owned subsidiary, CL China Investment Pte. Ltd. ("**CLCI**") has transferred 100% of its equity interest in Resplendent Pearl Investments Limited ("**RPIL**") to Cap I Investments Holding Pte. Ltd. ("**CIH**") for a cash consideration of USD107.7 million (approximately S\$147.4 million) (the "**Consideration**") (the "**Transfer**").

RPIL holds 50% interest in Brilliant Pearl Investments Limited, which holds approximately 70% of the area of Pufa Tower, an office property located in Shanghai, China (the "**Property**"), through intermediate holding companies.

CIH is a subsidiary of CapitaLand through CapitaLand's interest in CapitaLand Asia Partners I, a real estate equity fund managed by CapitaLand Fund Management Pte. Ltd. which is a wholly owned subsidiary of CapitaLand. After the Transfer, through CapitaLand's interest in CIH, RPIL remains a subsidiary of CapitaLand.

The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account (i) the adjusted net asset value of RPIL in the amount of USD4.2 million (approximately S\$5.8 million); and (ii) the assignment of shareholder loans in the aggregate amount of USD103.5 million (approximately S\$141.6 million).

The Transfer is not expected to have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2019.

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Transfer.

By Order of the Board

Michelle Koh  
Company Secretary  
28 June 2019