SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/UNITHOLDER(S) IN RESPECT OF INTERESTS IN

FORM

3
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing the notification form.
- 2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

1. Name of Listed Issuer:

CapitaLand Ltd

2. Type of Listed Issuer:

✓ Company/Corporation

☐ Registered/Recognised Business Trust

Is more than one Substantial Shareholder/Unitholder giving notice in this form?
No (Please proceed to complete Part II)
Yes (Please proceed to complete Parts III & IV)

4. Date of notification to Listed Issuer:

Real Estate Investment Trust

15-Jan-2020

Part III - Substantial Shareholder(s)/Unitholder(s) Details

[To be used for multiple Substantial Shareholders/Unitholders to give notice]



Name of Substantial Shareholder/Unitholder:
BlackRock, Inc.
Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? ✓ Yes ✓ No
Notification in respect of:
Becoming a Substantial Shareholder/Unitholder
☐ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder
Ceasing to be a Substantial Shareholder/Unitholder
Date of acquisition of or change in interest:
14-Jan-2020
Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest (if different from item 4 above, please specify the date):
14-Jan-2020
Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

Quantum of total voting shares/units (including voting shares/units underlying 7. rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	251,916,422	251,916,422
As a percentage of total no. of voting shares/til:	0	5	5
Immediately after the transaction	Direct Interest	Deemed Interest	Total
Immediately after the transaction No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	Direct Interest 0	Deemed Interest 251,470,622	Total 251,470,622

	BlackRock, Inc. holds a deemed interest because it has indirect control of the entity that holds the direct interest.
9.	Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/Unitholders]
	The PNC Financial Services Group, Inc. as deemed shareholder through its over 20% ownership of BlackRock Inc. (which is in turn a deemed shareholder through various BlackRock, Inc. subsidiaries as set out below).
	1.BlackRock Advisors, LLC 2.BlackRock Financial Management, Inc. 3.BlackRock Investment Management (Australia) Limited 5.BlackRock (Luxembourg) S.A. 6.BlackRock (Netherlands) B.V. 7.BlackRock Fund Managers Ltd 8.BlackRock Life Limited 9.BlackRock Asset Management Canada Limited 10.BlackRock Asset Management Ireland Limited 11.BlackRock Asset Management North Asia Limited 12.BlackRock Asset Management Schweiz AG 13.BlackRock (Singapore) Limited 14.BlackRock Advisors (UK) Limited 15.BlackRock Fund Advisors
	16.BlackRock International Limited 17.BlackRock Institutional Trust Company, N.A. 18.BlackRock Japan Co Ltd 19.BlackRock Investment Management (UK) Ltd
10.	Attachments (if any): (1) (The total file size for all attachment(s) should not exceed 1MB.)
11.	If this is a replacement of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:
	Remarks (if any):
12.	Deliging of all of the

Subs	stantial Shareholder/Unitholder B			
1.	Name of Substantial Shareholder/	Jnitholder:		-
	The PNC Financial Services Group, Inc.			
2.	Is Substantial Shareholder/Unithousecurities of the Listed Issuer are by Yes No		•	whose interest in the
3.	Notification in respect of:			
0.	☐ Becoming a Substantial Sharehold	ler/Unitholder		
	Change in the percentage level of	interest while still re	maining a Substantia	Shareholder/Unitholder
	✓ Ceasing to be a Substantial Share	holder/Unitholder		
4.	Date of acquisition of or change in	interest:		
	14-Jan-2020			
5.	Date on which Substantial Shareho change in, interest (i) (if different			•
	14-Jan-2020			
6.	Explanation (if the date of becoming change in, interest):	ng aware is differe	ent from the date of	acquisition of, or the
7.	Quantum of total voting shar rights/options/warrants/convertible Shareholder/Unitholder before and	debentures (conv	ersion price known	
	mmediately before the transaction	Direct Interest	Deemed Interest	Total
unde	of voting shares/units held and/or erlying the ss/options/warrants/convertible debentures:	0	251,916,422	251,916,422
1	percentage of total no. of voting	0	5	5

Direct Interest

0

Deemed Interest

251,470,622

convertible debentures :

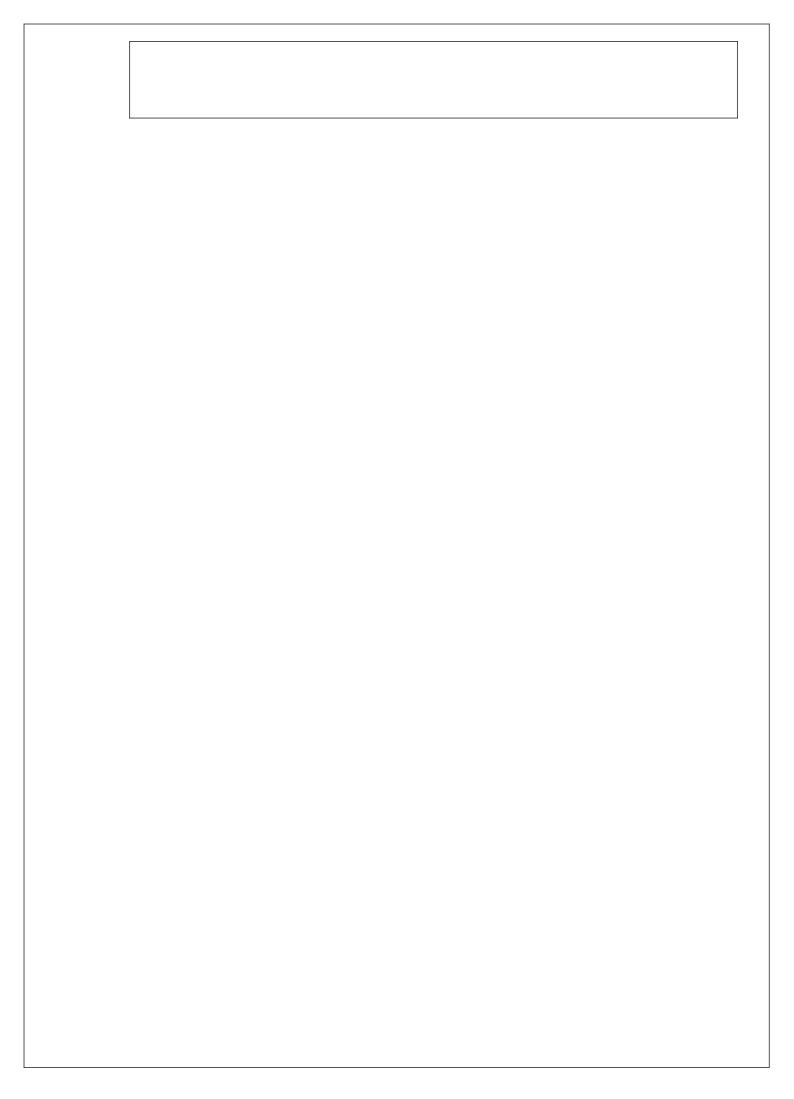
Immediately after the transaction

No. of voting shares/units held and/or underlying the rights/options/warrants/

Total

251,470,622

sha	ares/():			
8.	Circumstances giving rise to [You may attach a chart in item interest arises]			
	BlackRock, Inc. holds a deemed in interest.	iterest because it ha	as indirect control of the	entity that holds the direct
9.	Relationship between the Su [You may attach a chart in item Shareholders/Unitholders]			
	The PNC Financial Services Group Inc. (which is in turn a deemed sh			
10.	1.BlackRock Advisors, LLC 2.BlackRock Financial Manageme 3.BlackRock Investment Manager 4.BlackRock Investment Manager 5.BlackRock (Luxembourg) S.A. 6.BlackRock (Netherlands) B.V. 7.BlackRock Fund Managers Ltd 8.BlackRock Life Limited 9.BlackRock Asset Management C 10.BlackRock Asset Management 11.BlackRock Asset Management 12.BlackRock Asset Management 13.BlackRock (Singapore) Limited 14.BlackRock Advisors (UK) Limited 14.BlackRock Fund Advisors 16.BlackRock International Limite 17.BlackRock Institutional Trust C 18.BlackRock Japan Co Ltd 19.BlackRock Investment Manage Attachments (if any):	ment, LLC ment (Australia) Lim Canada Limited Ireland Limited North Asia Limited Schweiz AG ed		
	(The total file size for all att	achment(s) should r	not exceed 1MB.)	
11.	If this is a replacement of a			
	(a) SGXNet announcement on SGXNet (the "Initial			which was announced
	(b) Date of the Initial Anno	ouncement:		
	(c) 15-digit transaction rewards which was attached in			nsaction in the Form 3



Part IV - Transaction details

✓ Voting shares/units Rights/Options/Warrants over voting shares/units Convertible debentures over voting shares/units (conversion price known) Others (please specify): Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders: 445,800 Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties): 1,750,567,44 SGD Circumstance giving rise to the interest or change in interest: Acquisition of: □ Securities via off-market transaction □ Securities via physical settlement of derivatives or other securities □ Securities via physical settlement of derivatives or other securities □ Securities via a placement □ Securities via a placement □ Securities via a placement □ Securities via market transaction (e.g. married deals) Other circumstances: □ Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (please specify): Change was due to derease in collateral		Type of securities which are the subject of the transaction <i>(more than one option may be</i> chosen):
Convertible debentures over voting shares/units (conversion price known) Others (please specify): Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders: 445,800 Amount of consideration paid or received by Substantial Shareholders/Unitholders (excluding brokerage and stamp duties): 1,750,567,44 SGD Circumstance giving rise to the interest or change in interest: Acquisition of: Securities via market transaction Securities via off-market transaction (e.g. married deals) Securities via physical settlement of derivatives or other securities Securities via a placement Securities via a placement Securities via a placement Securities via market transaction Securities via market transaction Securities via market transaction (e.g. married deals) Other circumstances: Acceptance of take-over offer for the Listed Issuer Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (please specify):		Voting shares/units
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 ☐ Acceptance of take-over offer for the Listed Issuer ☐ Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (please specify): ✓ Others (please specify): 		Securities via off-market transaction (e.g. married deals)
Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (please specify): Others (please specify):	(Other circumstances:
 in (please specify): ✓ Others (please specify): 		Acceptance of take-over offer for the Listed Issuer
	Γ,	Others (please specify):
change was due to derease in conditional		
		Shange was ade to derease in condition

ran	iculars of Individual submitting this notification form to the Listed Issuer:	
(a)	Name of Individual:	
	Maria Tricarico	
(b)	Designation (if applicable):	
	Associate	
(c)	Name of entity (if applicable):	
	BlackRock, Inc.	
	on Reference Number (auto-generated): 1 3 4 3 4 8 4 6 5 0 9 3	