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CAPITALAND RETAIL CHINA TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 23 October 2006 (as amended))

ANNOUNCEMENT

**COMPLETION OF THE PROPOSED ACQUISITION OF THE COMPANIES WHICH HOLD
CAPITAMALL XUEFU, CAPITAMALL AIDEMENGDUN AND CAPITAMALL YUHUATING
FROM INTERESTED PERSONS**

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement dated 11 June 2019 titled “Proposed Acquisition of the Companies Which Hold CapitaMall Xuefu, CapitaMall Aidemengdun And CapitaMall Yuhuating From Interested Persons” (the “**Acquisition Announcement**”), and the announcement dated 1 August 2019 titled “Launch of Equity Fund Raising to Raise Gross Proceeds of between S\$273.4 million and S\$279.4 million”.*

1. Completion of Acquisition

Further to the Acquisition Announcement, CapitaLand Retail China Trust Management Limited, in its capacity as manager of CapitaLand Retail China Trust (“**CRCT**”, and the manager of CRCT, the “**Manager**”), wishes to announce that the Purchasers have completed the acquisition of 100.0% of the shares in the Target Companies (the “**Acquisition**”). Following the completion of the Acquisition, the Target Companies, which hold CapitaMall Xuefu, CapitaMall Aidemengdun and CapitaMall Yuhuating, are now wholly owned subsidiaries of CRCT.

2. Use of Proceeds of the Equity Fund Raising

In addition, the Manager refers to the announcement dated 2 August 2019 titled “Results of the Private Placement and Pricing Of New Units under the Private Placement and the

Preferential Offering” (the “**2nd August Announcement**”) in relation to the close of the Private Placement of 105,043,000 New Units at S\$1.469 per New Unit and the proposed issue of 86,871,006 New Units at S\$1.440 per New Unit pursuant to the Preferential Offering.

The 2nd August Announcement states that the total gross proceeds of the Equity Fund Raising will be approximately S\$279.4 million.

The Manager is pleased to announce that approximately S\$279.4 million (which is equivalent to 100.0% of the gross proceeds of approximately S\$279.4 million from the Equity Fund Raising)¹ will be utilised in the following manner:

- (i) S\$274.4 million (which is equivalent to approximately 98.2% of the gross proceeds of the Equity Fund Raising) to finance part of the total acquisition cost of the Acquisition; and
- (ii) S\$5.0 million (which is equivalent to approximately 1.8% of the gross proceeds of the Equity Fund Raising) to pay the estimated fees and expenses, including, professional fees and expenses, incurred or to be incurred by CRCT in connection with the Acquisition and the Equity Fund Raising.

Such use will be in accordance with the stated use and percentage of the gross proceeds of the Equity Fund Raising as stated in the 2nd August Announcement.

With this, the gross proceeds of the Equity Fund Raising will be fully utilised.

BY ORDER OF THE BOARD
CapitaLand Retail China Trust Management Limited
(Registration Number: 200611176D)
As manager of CapitaLand Retail China Trust

Chuo Cher Shing
Company Secretary

30 August 2019

¹ Subject to the receipt of the proceeds of approximately \$125.1 million raised from the Preferential Offering.

Important Notice:

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of CRCT in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The past performance of CRCT is not necessarily indicative of the future performance of CRCT.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

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Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore: The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).