



CAPITALAND LIMITED

Regn No.: 198900036N
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

**S\$650,000,000 2.80 PER CENT. CONVERTIBLE BONDS DUE 2025
(ISIN: XS1234197074 / COMMON CODE: 123419707)**

REDEMPTION AT THE OPTION OF CAPITALAND LIMITED

CapitaLand Limited (“**CapitaLand**”) refers to the S\$650,000,000 2.80 per cent. Convertible Bonds due 2025 (ISIN: XS1234197074 / Common Code: 123419707) issued by CapitaLand on 8 June 2015 (the “**Bonds**”). Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings as defined in the terms and conditions of the Bonds (the “**Terms and Conditions**”).

Pursuant to Condition 8.2.3 of the Terms and Conditions, if at any time the aggregate principal amount of the Bonds outstanding is less than 25 per cent. of the aggregate principal amount originally issued (including any Bonds issued pursuant to Condition 15 of the Terms and Conditions), CapitaLand shall have the option to redeem such outstanding Bonds in whole but not in part at 105.10 per cent. of their principal amount if such redemption is completed on or before 8 June 2021 and at 103.70 per cent. of their principal amount if such redemption is completed after 8 June 2021 by giving at least 5 business days’ but not more than 10 business days’ prior notice to the holders for such redemption. For the purposes of Condition 8.2.3 of the Terms and Conditions, “business day” shall mean a day on which commercial banks are open for business in London and Singapore.

Notice is hereby given to the Bondholders that, as the aggregate outstanding principal amount of the Bonds as at the date of this Announcement, being S\$10,250,000, is less than 25 per cent. of the aggregate principal amount of the Bonds originally issued, CapitaLand is exercising its option under Condition 8.2.3 of the Terms and Conditions to redeem all outstanding Bonds in whole on 18 May 2021 (the “Redemption Date”) at 105.10 per cent. of their principal amount. In accordance with Condition 8.2.3 of the Terms and Conditions, no accrued interest will be paid from and including the Interest Payment Date last preceding the Redemption Date to the Redemption Date and the Bondholders will be deemed to have waived their rights to receive such accrued interest under Condition 5.1 of the Terms and Conditions.

A summary of the details of this redemption is set out below:

Conversion Price as at the date of this Announcement : S\$4.9697 per Share (as adjusted with effect from 18 May 2018)

Closing price of Shares as quoted on the Singapore Exchange Securities Trading Limited as at 10 May 2021, being the latest practicable date prior to the date of this Announcement : S\$3.62 per Share

Aggregate principal amount of Bonds outstanding as at the date of this Announcement : S\$10,250,000

Aggregate principal amount of Bonds to be redeemed : S\$10,250,000

Redemption Date : 18 May 2021

Pursuant to the Terms and Conditions, the Bonds will be redeemed at 105.10 per cent. of their principal amount on the Redemption Date, as set out below:

Denomination of each Bond : S\$250,000

Principal amount per Bond : S\$250,000

Redemption payment (being 105.10 per cent. of the principal amount) (the “Redemption Payment”) per Bond : S\$262,750

The redemption in whole will therefore be effected on 18 May 2021 with a Redemption Payment of S\$262,750 per Bond. Following such redemption, none of the Bonds will remain outstanding.

Payment in respect of the Bonds will be made by deposit of immediately available funds by or on behalf of CapitaLand with Clearstream Banking S.A. and Euroclear Bank SA/NV (collectively, the “Clearing Systems”) for the account of the relevant Bondholders on 18 May 2021. The deposit of such funds with the Clearing Systems will discharge the obligation of CapitaLand to all Bondholders in respect of the Redemption Payment of S\$262,750 per Bond represented by such funds.

Bondholders shall not be entitled to any interest or other payment for any delay in receiving the Redemption Payment.

By Order of the Board

Michelle Koh
Company Secretary
10 May 2021