



CAPITALAND MALL TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 29 October 2001 (as amended))

ANNOUNCEMENT

PROPOSED MERGER OF CAPITALAND MALL TRUST AND CAPITALAND COMMERCIAL TRUST BY WAY OF A TRUST SCHEME OF ARRANGEMENT – NOTICE OF CONDITIONAL RECORD DATE AND UPDATED INDICATIVE TIMETABLE

1. INTRODUCTION

The board of directors of CapitaLand Mall Trust Management Limited, as manager of CapitaLand Mall Trust ("**CMT**", and the manager of CMT, the "**CMT Manager**"), refers to:

- (a) the announcement dated 22 January 2020 made by the CMT Manager titled "Proposed Merger Of CapitaLand Mall Trust And CapitaLand Commercial Trust By Way Of A Trust Scheme Of Arrangement" and the joint announcement dated 22 January 2020 made by the CMT Manager and CapitaLand Commercial Trust Management Limited, as manager of CapitaLand Commercial Trust ("**CCT**", and the manager of CCT, the "**CCT Manager**") titled "Proposed Merger Of CapitaLand Mall Trust And CapitaLand Commercial Trust By Way Of A Trust Scheme Of Arrangement", concerning the proposed merger of CMT and CCT (the "**Merger**");
- (b) the circular dated 4 September 2020 issued by the CMT Manager to the unitholders of CMT ("**CMT Unitholders**") in relation to the Merger (the "**Circular**");
- (c) the letter dated 4 September 2020 from the CMT Manager to the unitholders of CCT (the "**CCT Unitholders**"), as set out in Appendix B to the scheme document dated 4 September 2020 (the "**Scheme Document**") issued by the CCT Manager to the CCT Unitholders in relation to the Merger; and
- (d) the announcement dated 30 September 2020 issued by the CCT Manager in relation to, *inter alia*, the record date on which the register of CCT Unitholders will be closed in order to determine the entitlements of the CCT Unitholders in respect of the Trust Scheme (the "**Record Date**").

Unless otherwise defined herein, capitalised terms shall bear the same meanings ascribed to them in the Circular.

2. NOTICE OF CONDITIONAL RECORD DATE

Notice is hereby given that, subject to the grant of the order of the Court sanctioning the Trust Scheme (the “**Trust Scheme Court Order**”) on or before 13 October 2020 and the satisfaction or, as the case may be, waiver of the Conditions in accordance with the terms of the Implementation Agreement, the transfer books and the register of CMT Unitholders will be closed at 5.00 p.m. on Tuesday, 20 October 2020 (being the Record Date) in order to determine the entitlements of the CMT Unitholders to the CMT Permitted Distributions in respect of the period from 1 July 2020 up to the day immediately before the Effective Date (the “**CMT Cumulative Distribution**”). For the avoidance of doubt, the CMT Cumulative Distribution includes the clean-up distribution to the CMT Unitholders in respect of the period from 1 October 2020 up to the day immediately before the Effective Date.

The actual quantum of the distribution per CMT Unit under the CMT Cumulative Distribution and further details in relation to the CMT Cumulative Distribution per CMT Unit will be announced by the CMT Manager on a later date.

3. INDICATIVE TIMETABLE FOR THE TRUST SCHEME

Subject to the grant of the Trust Scheme Court Order on or before 13 October 2020 and the satisfaction or, as the case may be, waiver of the Conditions in accordance with the terms of the Implementation Agreement, CMT Unitholders should note the following indicative timetable in relation to the Trust Scheme:

| Event | | Date and Time |
|---|---|--|
| Expected date of Court hearing of the application to sanction the Trust Scheme | : | Tuesday, 13 October 2020 ⁽¹⁾ |
| Expected last day of trading of the CCT Units on the SGX-ST | : | Friday, 16 October 2020 |
| Expected last day of trading of the CMT Units on a cum-distribution basis | : | Friday, 16 October 2020 |
| Expected first day of trading of the CMT Units on an ex-distribution basis | : | Monday, 19 October 2020 |
| Expected date of suspension of trading of the CCT Units | : | Monday, 19 October 2020, on and from 9.00 a.m. |
| Expected record date to determine entitlements to the CMT Cumulative Distribution | : | Tuesday, 20 October 2020, at 5.00 p.m. |

| Event | Date and Time |
|--|--|
| Expected record date to determine entitlements to the clean-up distribution to CCT Unitholders in respect of the period from 1 July 2020 up to the day immediately before the Effective Date | : Tuesday, 20 October 2020, at 5.00 p.m. |
| Expected Record Date to determine entitlements of the CCT Unitholders in respect of the Trust Scheme | : Tuesday, 20 October 2020, at 5.00 p.m. |
| Expected Effective Date | : Wednesday, 21 October 2020 |
| Expected date of payment of the Cash Consideration to CCT Unitholders | : Wednesday, 28 October 2020 |
| Expected date of crediting and issuance of the Consideration Units | : Wednesday, 28 October 2020 |
| Expected commencement date of trading of the Consideration Units | : Wednesday, 28 October 2020 |
| Expected date of delisting of CCT | : Tuesday, 3 November 2020 |
| Expected date of payment of the CMT Cumulative Distribution | : By Monday, 30 November 2020 |

Note:

- (1) The date of the Court hearing of the application to sanction the Trust Scheme will depend on the date that is allocated by the Court.

The timetable above is indicative only and is subject to change at the CMT Manager's absolute discretion as well as pursuant to applicable regulatory requirements. Any changes (including any determination of the relevant dates) to the timetable above will be announced.

4. RESPONSIBILITY STATEMENT

The directors of the CMT Manager¹ (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement which relate to CMT and/or the CMT Manager (excluding those relating to CCT and/or the CCT Manager) are fair and accurate and that there are no other material facts not contained in this announcement the omission of which would make any statement in this announcement misleading. The directors of the CMT Manager jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from CCT and/or the CCT Manager, the sole responsibility of

¹ For purposes of this paragraph 4, all references to the directors of the CMT Manager shall exclude Mr Gay Chee Cheong, who is currently on a leave of absence.

the directors of the CMT Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement. The directors of the CMT Manager do not accept any responsibility for any information relating to CCT and/or the CCT Manager or any opinion expressed by CCT and/or the CCT Manager.

By Order of the Board of Directors

CapitaLand Mall Trust Management Limited

(Registration Number: 200106159R)
as manager of CapitaLand Mall Trust

Lee Ju Lin, Audrey
Company Secretary
30 September 2020

IMPORTANT NOTICE

The past performance of CapitaLand Mall Trust (“**CMT**”) and CapitaLand Mall Trust Management Limited (as manager of CMT) (the “**CMT Manager**”) is not indicative of their respective future performances. The listing of the units of CMT (the “**CMT Units**”) on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) does not guarantee a liquid market for the CMT Units. The value of the CMT Units and the income derived from them may fall as well as rise. The CMT Units are not obligations of, deposits in, or guaranteed by, the CMT Manager or any of its affiliates. An investment in the CMT Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the CMT Manager to redeem their CMT Units while the CMT Units are listed. It is intended that CMT Unitholders may only deal in their CMT Units through trading on the SGX-ST.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for CMT Units.

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 other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Neither CMT nor the CMT Manager undertakes any obligation to update publicly or revise any forward-looking statements.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the CMT Manager’s current view on future events.