CAPITALAND MALL TRUST

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

ANNOUNCEMENT

MERGER OF CAPITALAND MALL TRUST AND CAPITALAND COMMERCIAL TRUST BY WAY OF A TRUST SCHEME OF ARRANGEMENT – PAYMENT OF SCHEME CONSIDERATION, DELISTING OF CCT, ISSUANCE OF CMT UNITS AND CHANGE OF NAME OF THE MERGED ENTITY AND THE CMT MANAGER

---

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 circular dated 4 September 2020 issued by the CMT Manager to the unitholders of CMT (the "**CMT Unitholders**", and such circular, the "**Circular**") in relation to the proposed merger (the "**Merger**") of CMT and CapitaLand Commercial Trust ("**CCT**") to be effected through the acquisition by CMT of all the issued and paid-up units in CCT by way of a trust scheme of arrangement (the "**Trust Scheme**") in accordance with the Singapore Code on Take-overs and Mergers;

(b) 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 issued by CapitaLand Commercial Trust Management Limited, as manager of CCT, to the CCT Unitholders in relation to the Merger;

(c) the announcement dated 30 September 2020 issued by the CMT Manager in relation to, amongst others, the record date on which the transfer books and the register of CMT Unitholders would be closed to determine the entitlements of the CMT Unitholders to the CMT Cumulative Distribution (as defined therein) (the "**Record Date Announcement**");

(d) the announcement dated 12 October 2020 issued by the CMT Manager in relation to, amongst others, the sanction of the Trust Scheme by the Court; and

(e) the announcement dated 21 October 2020 issued by the CMT Manager in relation to, amongst others, the Effective Date of the Trust Scheme.

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

2. DATE OF PAYMENT OF THE SCHEME CONSIDERATION AND DATE OF DELISTING OF CCT

The CMT Manager wishes to announce that payment of the Scheme Consideration has been made on 28 October 2020.

The CMT Manager further wishes to announce that CCT will be delisted and removed from the Official List of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") with effect from 9.00 a.m. on 3 November 2020.

3. ISSUANCE AND LISTING OF NEW CMT UNITS PURSUANT TO THE MERGER AND THE TRUST SCHEME

In connection with the payment of the Scheme Consideration, the CMT Manager wishes to announce that it has on 28 October 2020 issued an aggregate of 2,780,549,536 new CMT Units, which were paid to the CCT Unitholders as Consideration Units. With the issuance of the new CMT Units, the total number of CMT Units in issue as at the date of this announcement is 6,470,704,116. The new CMT Units rank *pari passu* in all respects with the existing CMT Units (save that the new CMT Units will not be entitled to the CMT Cumulative Distribution) and were listed and quoted with effect from 9.00 a.m. on 28 October 2020, and commenced trading on the Main Board of the SGX-ST on the same day.

4. DATE OF CHANGE OF NAME OF THE MERGED ENTITY AND THE CMT MANAGER

The Merged Entity will be renamed as "CapitaLand Integrated Commercial Trust" with effect from 3 November 2020 and continue to trade under the existing SGX Code C38U. CapitaLand Mall Trust Management Limited will also be renamed as "CapitaLand Integrated Commercial Trust Management Limited" with effect from 30 October 2020.

The CMT Manager wishes to take this opportunity to thank the CMT Unitholders for their continued support in relation to the Merger.

5. RESPONSIBILITY STATEMENT

The directors of the CMT Manager[1] (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 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.

1 For purposes of this paragraph 5, all references to the directors of the CMT Manager shall exclude Mr Gay Chee Cheong, who is currently on a leave of absence.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of 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.

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
28 October 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.