CAPITALAND RETAIL CHINA TRUST

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

ANNOUNCEMENT

DESPATCH OF NOTICE OF ELECTION PURSUANT TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD FROM 14 AUGUST 2019 TO 31 DECEMBER 2019

CapitaLand Retail China Trust Management Limited (the "**Manager**"), as manager of CapitaLand Retail China Trust ("**CRCT**"), wishes to announce that further to the announcements dated 7 February 2020 and 18 February 2020 in relation to the application of a distribution reinvestment plan ("**DRP**") to the distribution of 3.61 cents per unit in CRCT ("**Unit**") for the period from 14 August 2019 to 31 December 2019 (the "**Distribution**"), the Notice of Election[1] has today been despatched to all eligible persons registered as unitholders of CRCT ("**Eligible Unitholders**") in the Depository Register as at 5.00 p.m. on the record date on 17 February 2020 (the "**Record Date**").

Unitholders with registered addresses outside Singapore ("**Overseas Unitholders**") who had not provided any address in Singapore for the service of notices and documents by notifying the Manager c/o The Central Depository (Pte) Limited ("**CDP**") at least three Market Days[2] prior to the Books Closure Date, will not receive the Notice of Election.

Eligible Unitholders who wish to participate in the DRP in respect of the Distribution must complete, sign and return the Notice of Election to the Manager c/o CDP at the address indicated on the Notice of Election.

The Notice of Election must be received by CDP by 5.00 p.m. on 10 March 2020, and may not be withdrawn or cancelled upon receipt. Notice of Election received after 5.00 p.m. on 10 March 2020 will not be processed.

The Distribution will be paid on 30 March 2020. The new units in CRCT ("**Units**") to be issued pursuant to the DRP are expected to be listed on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 30 March 2020. Eligible Unitholders who do not elect to participate in the DRP and Overseas Unitholders who had not provided registered mailing addresses in Singapore to CDP will receive all of their respective entitlements to the Distribution in cash.

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1 "**Notice of Election**" means the notice of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each unitholder of CRCT ("**Unitholder**") and through which each Unitholder may indicate whether he wishes to participate in the DRP.

2 "**Market Day**" means a day on which the SGX-ST is open for trading in securities.

Replacement Notice of Election may be obtained from the unit registrar of CRCT, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 or CDP at 11 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138589.

Important Indicative Dates and Times

Date/Time	**Event**
Tuesday, 10 March 2020 at 5.00 p.m.	Completed Notice of Election in respect of participation in the DRP must be received by the Manager c/o CDP
Monday, 30 March 2020	Payment of Distribution and listing of the Units issued pursuant to the DRP on the SGX-ST

For enquiries, please contact Ms Nicole Chen at +65 6713 1648 or email: nicole.chen@capitaland.com or visit our website at <www.crct.com.sg>.

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
25 February 2020

Important Notice

The past performance of CapitaLand Retail China Trust ("CRCT") is not indicative of future performance. The listing of the units in CRCT ("Units") on the Singapore Exchange Securities Trading Limited (the "SGX-ST") does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, CapitaLand Retail China Trust Management Limited, as manager of CRCT (the "Manager") or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their 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 the Units.