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This announcement is not for publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan or Australia. This announcement is not an offer of securities for sale in the United States, European Economic Area, Canada, Japan, Australia or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act and in compliance with any applicable state securities laws. There will be no public offering of securities of CRCT (as defined herein) in the United States.



**CAPITALAND RETAIL CHINA TRUST**

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

**ANNOUNCEMENT**

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**LAUNCH OF PREFERENTIAL OFFERING AND DESPATCH OF INSTRUCTION BOOKLET  
AND ARE<sup>1</sup> TO ELIGIBLE UNITHOLDERS PURSUANT TO THE PREFERENTIAL OFFERING**

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*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of CapitaLand Retail China Trust 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” (the “**Launch Announcement**”).*

**1. Introduction**

Further to the Launch Announcement and announcements dated 1 August 2019, 2 August 2019 and 14 August 2019 in relation to the issuance of new units in CapitaLand Retail China Trust (“**CRCT**”, and the new units in CRCT, the “**New Units**”) to raise gross proceeds of approximately S\$279.4 million by way of:

- (i) a private placement of 105,043,000 New Units (the “**Private Placement**”); and
- (ii) a *pro rata* and non-renounceable preferential offering of 86,871,006 New Units on the basis of 87 New Units for every 1,000 existing units in CRCT (the “**Existing Units**”) (fractions of a New Unit to be disregarded) held as at 5.00 p.m. on 13 August 2019 (the “**Preferential Offering Books Closure Date**”) to Eligible Unitholders<sup>2</sup> at an issue price of S\$1.440 per New Unit (the “**Preferential**”).

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<sup>1</sup> “**ARE**” refers to the application for rights entitlement acceptance form for New Units provisionally allotted to Eligible Unitholders under the Preferential Offering and application form for Excess New Units.

<sup>2</sup> Only Eligible Unitholders (as defined herein) are eligible to participate in the Preferential Offering. “**Eligible Unitholders**” are Eligible Depositors (as defined herein) and Eligible QIBs (as defined herein). “**Eligible Depositors**” are Unitholders with Units standing to the credit of their respective securities accounts with The Central Depository

**Offering**", and together with the Private Placement, the **"Equity Fund Raising"**), CapitaLand Retail China Trust Management Limited, in its capacity as manager of CRCT, wishes to announce that the Preferential Offering will open on **16 August 2019 at 9.00 a.m.**

## **2. Despatch of Instruction Booklet and ARE**

The instruction booklet of CRCT in respect of the Preferential Offering (the **"Instruction Booklet"**) and the ARE will be despatched to Eligible Unitholders on 16 August 2019. The Instruction Booklet and the ARE require the immediate attention of Eligible Unitholders.

Eligible Unitholders who wish to accept their provisional allotment of New Units under the Preferential Offering and if applicable, apply for the Excess New Units<sup>3</sup>, will need to do so in the manner set out in the Instruction Booklet and the ARE by 26 August 2019.

## **3. Commitment by the Sponsor and CapitaLand Mall Trust**

As stated in the Circular, to demonstrate its support for CRCT and the Equity Fund Raising, (i) RCPL and CRCTML, being wholly owned subsidiaries of CapitaLand, which collectively own an aggregate interest of approximately 25.76% of the total number of Units in issue as at the date of this announcement, and (ii) the CMT Trustee, which owns an interest of approximately 12.28% of the total number of Units in issue as at the date of this announcement, have each irrevocably undertaken to the Manager on 8 July 2019, that in the event that the Equity Fund Raising comprises the Preferential Offering, subject to any prohibitions or restrictions imposed by the relevant regulatory authorities (including the SGX-ST), it will accept, subscribe and pay in full for, its total provisional allotment of the Preferential Offering New Units (the **"Irrevocable Undertakings"**).

As the Equity Fund Raising involves the Preferential Offering, each of RCPL, CRCTML and the CMT Trustee is obliged to respectively perform its obligations under the Irrevocable Undertakings.

## **4. Indicative Timetable**

The Preferential Offering will close on (a) **26 August 2019 at 5.00 p.m.** for acceptances of

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(Pte) Limited (**"CDP"**) as at the Preferential Offering Books Closure Date and (a) whose registered addresses with CDP are in Singapore as at the Preferential Offering Books Closure Date; or (b) who have at least three Market Days prior to the Preferential Offering Books Closure Date provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore. Eligible Depositors will be provisionally allotted with New Units under the Preferential Offering on the basis of 87 New Units for every 1,000 Existing Units then standing to the credit of their securities accounts with CDP (fractions of a New Unit to be disregarded). **"Eligible QIBs"** are qualified institutional buyers (as defined in Rule 144A under the Securities Act) that meet certain requirements which will be specified in the instruction booklet to be despatched to Eligible Unitholders in due course.

- 3 **"Excess New Units"** refers to the New Units represented by (i) the provisional allotments of Eligible Unitholders who decline or do not accept in full or in part, their provisional allotments of New Units under the Preferential Offering, (ii) the provisional allotments of ineligible Unitholders, and/or (iii) the aggregate of fractional entitlements.

provisional allotments of New Units and (if applicable) application for Excess New Units effected via the ARE, or (b) **26 August 2019 at 9.30 p.m.** for acceptances of provisional allotments of New Units and (if applicable) application or Excess New Units effected via Electronic Applications (as defined in the Instruction Booklet).

The trading of the New Units issued pursuant to the Preferential Offering on SGX-ST is currently expected to commence on **3 September 2019 at 9.00 a.m.**

Eligible Unitholders should note the dates and times of the following key events in relation to the Preferential Offering set out below:

<b>Event</b>	<b>Indicative Date</b>
Despatch of Instruction Booklet (together with ARE) to Eligible Unitholders	16 August 2019
Opening date and time for the Preferential Offering	16 August 2019 at 9.00 a.m. (9.00 a.m. for Electronic Applications)
Last date and time for acceptance, application (if applicable) and payment for provisional allotments of New Units and Excess New Units pursuant to the Preferential Offering	26 August 2019 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Expected date and time for listing of New Units pursuant to the Preferential Offering	3 September 2019 at 9.00 a.m.

**THE MANAGER WISHES TO ADVISE ELIGIBLE UNITHOLDERS WHO WISH TO ACCEPT THEIR PROVISIONAL ALLOTMENT OF NEW UNITS AND/OR APPLY FOR EXCESS NEW UNITS THROUGH AN ELECTRONIC APPLICATION THAT ELECTRONIC APPLICATIONS WILL NOT BE AVAILABLE ON THE SATURDAY OF 24 AUGUST 2019 DUE TO SYSTEM MAINTENANCE.**

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

16 August 2019

**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.

This announcement is not an offer for sale of securities in CRCT in the United States or any other jurisdiction. The securities in CRCT have not been and will not be registered under the Securities Act and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.

**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).