



CAPITALAND INTEGRATED COMMERCIAL TRUST

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

ANNOUNCEMENT

SALE OF 90 STRATA LOTS IN BUKIT PANJANG PLAZA HELD BY CICT

1. INTRODUCTION

CapitaLand Integrated Commercial Trust Management Limited, in its capacity as manager of CapitaLand Integrated Commercial Trust ("**CICT**", and the manager of CICT, the "**Manager**"), wishes to announce that HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CICT (the "**Vendor**" or "**Trustee**"), has entered into an agreement with an unrelated third party (the "**Purchaser**") for the sale of 90 strata lots¹ in the property known as Bukit Panjang Plaza located at 1 Jelebu Road Singapore 677743 (collectively, the "**Properties**"), together with the plant, mechanical and electrical equipment located therein (the "**Sale**"). The Sale is part of CICT's broader portfolio reconstitution strategy, where asset divestments may be considered to enable capital redeployment into potential growth opportunities, or other strategic purposes.

2. INFORMATION ON THE PROPERTIES

Bukit Panjang Plaza is located in the residential area of Bukit Panjang, in the north-western region of Singapore. The mall is adjacent to Bukit Panjang Integrated Transport Hub, which incorporates an air-conditioned bus interchange with Bukit Panjang MRT and Light Rail Transit (LRT) stations. Besides the surrounding estates, the mall also serves residents from the precincts of Teck Whye, Choa Chu Kang and Upper Bukit Timah.

3. VALUATION AND CONSIDERATION

The sale price payable in relation to the Sale of the Properties is S\$428.0 million (the "**Consideration**") payable in cash and was negotiated on a willing-buyer willing-seller basis after taking into account the independent valuation of the Properties.

Based on the valuation report by Cushman & Wakefield VHS Pte. Ltd., the valuer commissioned by the Manager and the Trustee, the Properties were valued at S\$389.0 million as at 31 December 2025. The valuation was carried out using the income capitalisation method and the discounted cashflow method.

¹ CICT holds 90 out of 91 strata lots in Bukit Panjang Plaza.

The Sale is expected to be completed in the first quarter of 2026.

4. NET PROCEEDS AND FINANCIAL EFFECTS

4.1 Sale Proceeds

After taking into account expenses relating to the Sale (including the divestment fee of approximately S\$2.1 million² payable to the Manager) and certain completion adjustments, the net proceeds from the Sale would be approximately S\$421.2 million. This will provide CICT with greater financial flexibility to repay debt, finance any capital expenditure, asset enhancement works and investments and/or finance general corporate and working capital requirements. The exit yield is around the mid-4%³ level.

4.2 Financial Effects

For illustrative purposes only, assuming the Sale was completed and the net proceeds were fully used to repay existing debt on 30 September 2025, CICT's *pro forma* aggregate leverage as at 30 September 2025 is expected to reduce from 39.2% to approximately 38.2%.

The Sale is not expected to have any material effect on the net asset value per unit of CICT and the distribution per unit of CICT for the financial year ending 31 December 2026.

4.3 Non-Disclosable Transaction

The Divestment is classified as a non-disclosable transaction under Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

5. INTERESTS OF DIRECTORS AND CONTROLLING UNITHOLDERS

Based on information available to the Manager as at the date of this announcement, save for unitholding interests in CICT held by certain directors of the Manager and the controlling unitholders of CICT, none of the directors of the Manager or controlling unitholders of CICT has any interest, direct or indirect, in the Sale.

2 Being 0.5% of the Consideration, in accordance with the trust deed constituting CICT dated 29 October 2001 (as amended, supplemented and/or restated from time to time).

3 Based on FY2024 net property income adjusted for one-offs and deduction of lease payments for right-of-use assets.

BY ORDER OF THE BOARD

CapitaLand Integrated Commercial Trust Management Limited

(Company Registration Number: 200106159R)

As manager of CapitaLand Integrated Commercial Trust

Hon Wei Seng

Lee Wei Hsiung

Company Secretaries

14 January 2026

IMPORTANT NOTICE

The past performance of CapitaLand Integrated Commercial Trust (“**CICT**”) is not necessarily indicative of the future performance of CICT. Listing of the units in CICT (“**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 Integrated Commercial Trust Management Limited, as manager of CICT (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 the Units may only deal in their Units through trading on the SGX-ST.

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, availability of real estate properties, competition from other developments or companies, shifts in customer demands, 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. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the Manager regarding future events. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this Announcement. None of the Manager or any of its affiliates, advisers or representatives undertakes any obligation to update publicly or revise any forward-looking statements, and none of them shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this Announcement or its contents or otherwise arising in connection with this Announcement.