For immediate release

MEDIA STATEMENT

CapitaLand Commercial C-REIT receives approval from China Securities Regulatory Commission to register for its listing on the Shanghai Stock Exchange

To raise RMB2.1 billion through the issuance of 400 million units

Singapore, 27 August 2025 – CapitaLand Commercial C-REIT (CLCR) has received approval from the China Securities Regulatory Commission (CSRC) to register for its listing on the Shanghai Stock Exchange. This marks a significant milestone for CapitaLand Investment Limited (CLI) as CLCR will become **China's first international-sponsored retail C-REIT** upon listing, which is expected to take place by 4Q 2025.

CLCR will be CLI's eighth listed fund, expanding its REIT management platform to China and **strengthening CLI's leading position as Asia Pacific's largest REIT manager by market capitalisation**. The listing aligns with CLI's domestic-for-domestic fund strategy to tap onshore capital and grow its funds under management and recurring fee income.

CLCR is expected to raise approximately **RMB2.1 billion** (S$375 million)[1] through the issuance of **400 million units**.

High-quality seed portfolio

CLCR will invest in operating retail assets in China, benefiting from the Chinese government's policies to stimulate domestic consumption. The initial portfolio comprises two well-located retail assets in Tier-1 and strong Tier-2 cities, with a combined gross floor area of 168,405 square metres and an **overall occupancy rate of 96%** as at 31 March 2025:

- **CapitaMall SKY+, Guangzhou** – A lifestyle destination in the Baiyun Central Business District, directly connected to Baiyun Park subway station. It caters to a vibrant residential and commercial catchment.
- **CapitaMall Yuhuating, Changsha** – An established community mall in Yuhua District with easy access to two subway lines and a future direct connection to Line 7. It serves a dense population of residents and office workers.

These assets provide stable rental income, supported by a diversified tenant base and experienced on-the-ground asset management teams with a strong track record in reconfiguring retail spaces to maximise returns and curating experiential environments.

Supported by strong sponsors and asset manager

[1] Based on exchange rate of RMB1 to S$0.178550.

As strategic investors, CLI, CLCT and CLD will collectively hold at least a 20% interest in CLCR. As the sponsor and asset manager of CLCR, CLI will continue to operate CapitaMall SKY+ and CapitaMall Yuhuating post-listing. Additionally, CLI will support the growth of CLCR and CLCT through its ability to offer a quality pipeline of potential assets.

As the largest REIT manager in Asia Pacific with a total market capitalisation of S$38 billion as at 30 June 2025, CLI brings deep REIT and China market expertise to CLCR:

- Launched **Singapore's first S-REIT** in 2002, now known as CapitaLand Integrated Commercial Trust, **Singapore's largest REIT**.
- Holds stakes in seven listed funds: five in Singapore, one in Malaysia and one in Japan.
- CLI's Singapore-listed REITs and business trusts account for about **one-third of the total market capitalisation** of all REITs and business trusts in Singapore as at 30 June 2025.
- Has **over 30 years of experience operating in China**. CLI manages 43 operational retail properties across 18 cities with total retail assets under management of approximately S$18 billion in China.

About CapitaLand Investment Limited (www.capitalandinvest.com)
Headquartered and listed in Singapore in 2021, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 13 August 2025, CLI had S$117 billion of funds under management held via stakes in seven listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in demographics, disruption and digitalisation-themed strategies. Its diversified real asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres, private credit and special opportunities.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand Group's development arm. In 2025, CapitaLand Group celebrates 25 years of excellence in real estate and continues to innovate and shape the industry.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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