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**CAPITALAND RETAIL CHINA TRUST**

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

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**ANNOUNCEMENT**

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**COMPLETION OF THE PROPOSED ACQUISITION OF THE BALANCE 49.0% OF THE SHARES OF THE COMPANY WHICH HOLDS ROCK SQUARE**

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*Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the announcement dated 6 November 2020 titled “Proposed Acquisition of the Respective Interests in the Companies which hold the Ascendas Xinsu Portfolio, Ascendas Innovation Towers, Ascendas Innovation Hub, Singapore-Hangzhou Science & Technology Park Phase I and Phase II and Rock Square, which is an Interested Person Transaction” (the “**Acquisition Announcement**”), and the announcement dated 17 November 2020 titled “Launch of Equity Fund Raising to raise Gross Proceeds of No Less than S\$300.0 million”.*

**1. Completion**

Further to the Acquisition Announcement, CapitaLand Retail China Trust Management Limited, in its capacity as manager of CapitaLand Retail China Trust (“**CRCT**”, and the manager of CRCT, the “**Manager**”), wishes to announce that the Rock Square Purchaser has completed the acquisition of the balance 49.0% of the shares in the Rock Square HoldCo, which indirectly holds Rock Square (the “**Rock Square Acquisition**”).

Following completion of the Rock Square Acquisition, the Rock Square HoldCo is now a wholly owned subsidiary of CRCT.

**2. Use of Proceeds of the Equity Fund Raising**

In addition, the Manager refers to:

- (i) the announcement dated 18 November 2020 titled “Results of the Private Placement and Pricing of New Units under the Private Placement and the Preferential Offering” in

relation to the close of Private Placement of 205,331,000 New Units at S\$1.195 per New Unit (the “**18 November Announcement**”); and

- (ii) the announcement dated 23 December 2020 titled “Use of Proceeds” in relation to the utilisation of proceeds from the Equity Fund Raising (the “**23 December Announcement**”).

The 18 November Announcement states that the total gross proceeds raised from the Equity Fund Raising are approximately S\$326.1 million comprising S\$245.4 million from the Private Placement and S\$80.7 million from the Preferential Offering.

The Manager is pleased to announce that:

- (i) approximately S\$227.1 million (which is equivalent to approximately 69.6% of the gross proceeds of approximately S\$326.1 million from the Equity Fund Raising) will be utilised to finance part of the total acquisition cost of the Acquisition by way of partial payment of the purchase consideration for the Rock Square Acquisition; and
- (ii) approximately S\$6.8 million (which is equivalent to 2.1% of the gross proceeds of the Equity Fund Raising) will be utilised to pay the estimated fees and expenses, including, professional fees and expenses, incurred or to be incurred by CRCT in connection with the Acquisition and the Equity Fund Raising.

Such use is in accordance with the stated use and percentage of the gross proceeds of the Equity Fund Raising as stated in the 18 November Announcement.

With this, and further to the 23 December Announcement, the gross proceeds of the Equity Fund Raising will be fully utilised.

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

30 December 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.