

SG Issuer

(Incorporated in Luxembourg with limited liability)

ANNOUNCEMENT

Proposed adjustments to the terms and conditions of:

- (i) **European Style Cash Settled Long Certificates expiring on 15 November 2023 relating to the ordinary shares of CapitaLand Investment Limited with a Daily Leverage of 5x (CAPINV 5XLONGSOCGEN 231115);**
- (ii) **European Style Cash Settled Short Certificates expiring on 15 November 2023 relating to the ordinary shares of CapitaLand Investment Limited with a Daily Leverage of -5x (CAPINV 5XSHORTSOCGEN 231115); and**
- (iii) **European Style Cash Settled Short Certificates expiring on 18 December 2024 relating to the ordinary shares of CapitaLand Investment Limited with a Daily Leverage of -5x (CAPINV 5XSHORTSOCGEN 241218),**

(collectively, the “Certificates”).

SG Issuer (the “**Issuer**”) refers to its announcement dated 24 April 2023 relating to CapitaLand Investment Limited (the “**Company**”), the announcements by the Company dated 23 February 2023, 3 April 2023 and 19 April 2023, announcing (i) a distribution in specie (the “**Distribution**”) of 292 million stapled securities in CapitaLand Ascott Trust (formerly known as Ascott Residence Trust) (the “**CLAS Units**”) on the basis of approximately 0.057013 CLAS Units for one ordinary share of the Company (the “**CLI Share**”) and (ii) a tax-exempt ordinary dividend of S\$0.12 per CLI Share (the “**Ordinary Dividend**”).

The date (“**Ex-Date**”) on which the CLI Shares are expected to commence trading on an ex-Distribution and ex-Ordinary Dividend basis is 28 April 2023.

Terms defined or construed in the Supplemental Listing Documents dated 16 November 2021 and 19 December 2022 issued by the Issuer in relation to the Certificates bear the same meaning and construction in this announcement.

In relation to the Distribution and Ordinary Dividend, the Issuer wishes to make the following adjustments to the terms and conditions of the Certificates:

$$Rfactor_t = (S - CD - OD)/S$$

Where:

S: The closing price of a CLI Share on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on the Business Day immediately preceding the Ex-Date (i.e. 27 April 2023), being S\$3.88.

CD: The Distribution per CLI Share, being the closing price of a CLAS Unit on the SGX-ST on the Business Day immediately preceding the Ex-Date (i.e. 27 April 2023) multiplied by 0.057013, being S\$0.061574.

OD: The Ordinary Dividend per CLI Share, being S\$0.12.

Therefore, **Rfactor** equals to 0.953203, and for the purpose of the calculations under the terms and conditions of the Certificates on 28 April 2023, the closing price of the CLI Shares on the SGX-ST on 27 April 2023 will be adjusted to S\$3.698.

The above adjustments will take effect on the Ex-Date, which is expected to be 28 April 2023.

Issued by
SG Issuer

27 April 2023