CAPITALAND INVESTMENT LIMITED
(Registration Number: 200308451M)
(Incorporated in the Republic of Singapore)

The admission and listing of CapitaLand Investment Limited on the Singapore Exchange Securities Trading Limited was sponsored by J.P. Morgan (S.E.A.) Limited. J.P. Morgan (S.E.A.) Limited assumes no responsibility for the contents of this announcement.

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

CapitaLand Investment Limited ("**CLI**") wishes to announce the transactions carried out during the period 1 July 2022 to 31 December 2022 set out in Annex A pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited.

None of the transactions had any material impact on the net tangible assets or earnings per share of the CLI Group for the financial year ended 31 December 2022.

Save as disclosed in Annex A, none of the Directors or the controlling shareholder of CLI has any interest, direct or indirect, in the transactions.

By Order of the Board

Michelle Koh
Company Secretary
23 February 2023

Annex A to
Announcement Pursuant to Rule 706A of the Listing Manual
Period 1 July 2022 to 31 December 2022
Date of Announcement: 23 February 2023

1 **INCORPORATION OF WHOLLY OWNED SUBSIDIARIES**

Incorporated the following wholly owned subsidiaries as part of its ongoing business development:

1.	Name	:	Guangzhou Sheng Jia Investment & Development Co., Ltd. 广州盛嘉投资发展有限公司
	Principal Activity	:	Management and Consulting
	Registered Share Capital	:	RMB4.4 billion (approximately S$912.34 million)
	Country of Incorporation	:	People's Republic of China
2.	Name	:	Beijing Shi Yi Shi Yi Management & Consulting Co., Ltd. 北京拾壹时宜企业管理咨询有限公司
	Principal Activity	:	Management and Consulting
	Registered Share Capital	:	RMB1 million (approximately S$203,300)
	Country of Incorporation	:	People's Republic of China
3.	Name	:	Zidane One Pte. Ltd.
	Principal Activity	:	Investment Holding
	Issued and Paid-up Ordinary Share Capital	:	RMB10 (approximately S$2) comprising 10 ordinary shares issued at a price of RMB1 (approximately S$0.20) each
	Country of Incorporation	:	Singapore
4.	Name	:	Zest Alpha GP Pte. Ltd.
	Principal Activity	:	Investment Holding
	Issued and Paid-up Ordinary Share Capital	:	S$1 comprising one ordinary share
	Country of Incorporation	:	Singapore
5.	Name	:	CL-IndoGlobal Data Centre Private Limited
	Principal Activity	:	Provision of asset management, project management, property management and customer acquisition services in relation to data centres
	Issued and Paid-up Capital	:	INR10,000 (approximately S$164) comprising 1,000 ordinary shares of INR10 (approximately S$0.16) each
	Country of Incorporation	:	India
6.	Name	:	CapitaLand Korea No. 13 General Private Real Estate Investment Company
	Principal Activity	:	Acquisition, Development, Management, Leasing and Disposal of Property in Korea
	Issued and Paid-up Capital	:	KRW500,000,000 (approximately S$528,000) comprising 500,000 shares at an issue price of KRW1,000 (approximately S$1.05) per share
	Country of Incorporation	:	Korea

7.	Name	:	CapitaLand Korea No. 14 Real Estate General Private Investment Company
	Principal Activity	:	Acquisition, Development, Management, Leasing and Disposal of Property in Korea
	Issued and Paid-up Capital	:	KRW100,000,000 (approximately S$105,600) comprising 100,000 shares at an issue price of KRW1,000 (approximately S$1.05) per share
	Country of Incorporation	:	Korea
8.	Name	:	TAHL PBSA (New Haven) Pte. Ltd.
	Principal Activity	:	Investment Holding
	Issued and Paid-up Capital	:	S$1 comprising one ordinary share
	Country of Incorporation	:	Singapore
9.	Name	:	Augustin Germain Holding (France) SAS
	Principal Activity	:	Holding Company
	Issued and Paid-up Capital	:	EUR1 (approximately S$1.42) comprising one ordinary share
	Country of Incorporation	:	France
10.	Name	:	Augustin Germain Operating SAS
	Principal Activity	:	Operating Company
	Issued and Paid-up Capital	:	EUR1 (approximately S$1.42) comprising one ordinary share
	Country of Incorporation	:	France
11.	Name	:	Ascott Hospitality Management AU GmbH
	Principal Activity	:	Investment and Management Company
	Issued and Paid-up Capital	:	EUR35,000 (approximately S$49,600)[#] comprising 35,000 ordinary shares
	Country of Incorporation	:	Austria
12.	Name	:	Ascott Hospitality Management Personal GmbH
	Principal Activity	:	Personnel Management Company
	Issued and Paid-up Capital	:	EUR35,000 (approximately S$49,600)[#] comprising 35,000 ordinary shares
	Country of Incorporation	:	Austria
13.	Name	:	New Haven Student Venture (USA) LLC
	Principal Activity	:	Investment Holding
	Jurisdiction of Formation	:	Delaware, United States of America*
14.	Name	:	Aspinden Land LLC
	Principal Activity	:	Land Investment
	Jurisdiction of Formation	:	Delaware, United States of America*

[#]EUR35,000 is the minimum capital requirement at incorporation.
*There is no share capital concept for limited liability company business structure under the applicable regulations.

2 **ACQUISITION OF SHARES IN OAKWOOD WORLDWIDE (ASIA) PTE. LTD.**

Acquisition of 100% of the shares in Oakwood Worldwide (Asia) Pte. Ltd. ("**OWA**") from Mapletree SR Management Pte. Ltd. (the "**OWA Acquisition**").

OWA, a global serviced apartment provider with a presence in more than 15 countries, is a company incorporated in Singapore and owns the following subsidiaries (the "**Acquired Subsidiaries**") (together with OWA collectively known as the "**OWA Group**"):

100% owned subsidiaries:
1. Oakwood Middle East Pte. Ltd.
2. Oakwood Hospitality Australia Pty Ltd
3. Oakwood Hotel Management (Beijing) Co., Ltd.
4. Oakwood Management Services India Private Limited
5. Oakwood Property Management Services (Tokyo) Company Limited
6. Oakwood Management Services Korea Ltd.
7. Oakwood Management Services (Malaysia) Sdn. Bhd.
8. Oakwood Asia Pacific Limited
9. Oakwood Management Services (Philippines), Inc.
10. Oakwood Management Services (Thailand) Co., Ltd.
11. Oakwood Property Management LLC
12. PT. Oakwood Management Services Indonesia
13. Oakwood Asia Pacific Limited (Singapore Branch)
14. Oakwood Property Management LLC (Japan Branch)

80% owned subsidiaries:
15. Oakwood Holdings Co., Ltd.
16. Oakwood Japan Godo Kaisha

The consideration of US$45.3 million (equivalent to approximately S$63.3 million) for the OWA Acquisition, paid in cash, was arrived at on a willing-buyer and willing-seller basis, which also took into account the adjusted net assets of the OWA Group based on its consolidated balance sheet as at 31 March 2022, and is subject to post completion adjustments.

The above transaction was completed on 22 July 2022. Following the completion of the above transaction, OWA and the Acquired Subsidiaries have become subsidiaries of CLI.

3 **CHANGE OF INTEREST IN SUBSIDIARY**

Acquired the remaining 30% equity interest in CapitaLand Malaysia REIT Management Sdn. Bhd. ("**CMRM**") from its other shareholder (the "**Acquisition**"). CMRM is the manager of CapitaLand Malaysia Trust ("**CLMT**") – a real estate investment trust with an income-producing and geographically diversified portfolio of quality assets strategically located across three key urban centres in Malaysia. CLMT is listed on the Main Market of Bursa Malaysia Securities Berhad.

The Acquisition was carried out via a call option at a cash consideration of RM3,235,200 (approximately S$1.0 million) (the "**Consideration**"). The Consideration was based on the audited net asset value per share of CMRM as at 31 December 2021 and the proportioned minimum dividends accrued and payable to the shareholder as at 30 June 2022.

Following the completion of the Acquisition, CMRM has become a wholly owned subsidiary of CLI.

4 **INCORPORATION OF ASSOCIATED COMPANIES**

1. Incorporated, together with an unrelated party, an associated company in Delaware, United States of America* as part of its ongoing business development:

Name	:	New Haven Student Accommodation Venture LLC (**"New Haven SAV**")
Principal Activity	:	Investment Holding

CLI holds a 20% interest in New Haven SAV.

*There is no share capital concept for limited liability company business structure under the applicable regulations.

2. Incorporated, together with an unrelated party, an associated company in Japan as part of its ongoing business development:

Name	:	Mitake 5 Tokutei Mokuteki Kaisha ("**Mitake5**")
Principal Activity	:	Property Investment
Issued and Paid-up Capital	:	JPY200,000 (approximately S$2,100) comprising 4 units of the specified shares at an issue price of JPY50,000 (approximately S$525) per share

CLI holds a 25% interest in Mitake5.

5 **ACQUISITION OF EQUITY INTEREST IN SUBSIDIARY**

Acquired 100% equity interest in 中翰云（涿州）数据科技有限公司 (the "**Acquired Subsidiary**") from unrelated third parties (the "**Acquisition**"). The aggregate cash consideration of RMB287 million (approximately S$56.5 million)(the "**Consideration**") is subject to post-completion adjustments. The Acquired Subsidiary is a company incorporated in the People's Republic of China ("**PRC**") and invests in a property in Hebei Province, PRC.

The Consideration was arrived on a willing-buyer and willing-seller basis based on the aggregate adjusted net asset value of the acquired equity interest of RMB287 million (approximately S$56.5 million) as at 11 October 2022.

Following completion of the Acquisition, the Acquired Subsidiary has become a wholly owned subsidiary of CLI.

6 **CHANGE OF INTEREST IN SUBSIDIARY**

Divested an aggregate 100% equity interest ("**Sale Interest**") in Ascendas C62 Park (Shanghai) Co., Ltd. ("**Target**"), comprising 99.9999% interest to Jiaxing Kaimi Equity Investment LLP and 0.0001% interest to CapitaLand (China) Corporate Management Co., Ltd. ("**CCCM**") (the divestment, "**Divestment**").

CCCM is a wholly owned subsidiary of CLI, and Jiaxing Kaimi Equity Investment LLP is a limited liability partnership established in the PRC that serves as the fund vehicle

for China Business Park Core RMB Fund I, the onshore RMB fund established to invest in the Target as a single-asset fund, and which is managed by a wholly owned subsidiary of CLI. CLI has a 10% interest in the onshore RMB fund. The 0.0001% interest is held by CCCM to satisfy certain legal requirements under Chinese law.

The Sale Interest was held by Ascendas Zhangjiang C62 Pte. Ltd., a Singapore wholly owned subsidiary of CLI.

The cash consideration for the Divestment was RMB368,917,932 (approximately S$77.1 million) ("**Consideration**").

The Target is a company incorporated in the People's Republic of China and owns Ascendas i-Link, a business park in Zhangjiang Hi-Tech Park in Pudong New District, Shanghai, PRC.

The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account, among other factors, the adjusted audited net asset value of the Sale Interest as at 14 October 2022 in the amount of RMB373,425,917 (approximately S$78.1 million).

Following the completion of the Divestment, CLI's interest in the Target has decreased from 100% to 10% held through the onshore RMB fund, and the Target has ceased to be a subsidiary of CLI.

7 **DIVESTMENT OF EQUITY INTERESTS IN SUBSIDIARIES AND ASSOCIATED COMPANIES**

Divested, to wholly owned subsidiaries of CapitaLand Ascott Real Estate Investment Trust ("**CapitaLand Ascott REIT**"):

1. its 100% interest in Somerset Central TD Company Limited ("**SCTD**") through Vibrant Coral Overseas Inc. (a wholly owned subsidiary of CLI) for a sale consideration of VND208.2 billion (approximately S$12.5 million) which is based on the consolidated net asset value of SCTD of VND64.9 billion (approximately S$3.9 million) as at 31 March 2022 which takes into account the agreed property value of Somerset Central TD Hai Phong City (a serviced residence located in Vietnam which is owned by SCTD) of VND380.0 billion (approximately S$22.8 million) and assignment of loans as at 31 March 2022. The sale consideration was satisfied in cash and is subject to post completion adjustments;

2. (a) 100% of the issued shares in Ascott Holdings (France) SAS ("**AHF"**) (which has a 99.99% interest in Ascott Kleber SNC ("**AK**")) (AHF and AK collectively known as the "**AHF Group**") and (b) 0.01% of the issued shares in AK, through Ascott Holdings (Europe) N.V. (a wholly owned subsidiary of CLI), for a total sale consideration of EUR49.421 million (approximately S$71.7 million) which is based on the consolidated net asset value of AHF and AK of EUR22.0 million (approximately S$31.9 million) as at 31 March 2022 which takes into account the agreed property value of La Clef Tour Eiffel (a serviced residence located in France which is owned by AK) of EUR100.3 million (approximately S$145.4 million) and assignment of loans as at 31 March 2022. The sale consideration was satisfied in cash and is subject to post completion adjustments; and

3. 50% of the issued shares in Columbia PBSA Venture Pte. Ltd. ("**CPV**") through TAHL PBSA Venture Pte Ltd ("**TPV**", a wholly owned subsidiary of CLI), for a sale consideration of US$19.9 million (approximately S$27.7 million) which is based on the consolidated net asset value of CPV as at 31 March 2022 on a pro forma basis which is attributable to TPV's 50.0% shareholding proportion, being US$4.5 million (approximately S$6.2 million) and assignment of loans as at 30 June 2022. The figure of US$4.5 million (approximately S$6.2 million) takes into account, inter alia, 45.0% (being TPV's effective interest in Standard at Columbia (the "**US Property**", a student accommodation property under development located in the United States of America which is owned by Columbia Student Property Owner, LLC) of the agreed property value of the US Property of US$54.4 million on a 100.0% basis (approximately S$75.8 million).

   CPV owns the following subsidiaries (together with CPV collectively known as the "**CPV Group**"):

   100% owned subsidiary:
   (a) Columbia Student Venture REIT LLC

   90% owned subsidiaries:
   (b) Columbia Student Venture, LLC
   (c) Columbia Student Property Owner, LLC

   The sale consideration was satisfied in cash and is subject to post completion adjustments. Prior to the above divestment of 50% of the issued shares in CPV to the wholly owned subsidiary of CapitaLand Ascott REIT, CapitaLand Ascott REIT had (through its wholly owned subsidiary) already held 50% of the issued shares in CPV.

The above transactions were completed on 30 November 2022. Following the completion of the above transactions, SCTD and the AHF Group have ceased to be subsidiaries of CLI. CLI will continue to have interests in SCTD, the CPV Group and the AHF Group through its interest in CapitaLand Ascott REIT. As at 30 November 2022, CLI has a deemed interest of approximately 37.53% in CapitaLand Ascott Trust (a stapled group comprising CapitaLand Ascott REIT and CapitaLand Ascott Business Trust).

8 **CHANGE OF INTEREST IN SUBSIDIARY**

FGMJ Pte. Ltd. ("**FGMJ**"), an indirect wholly owned subsidiary of CLI, has allotted and issued an aggregate of nine ordinary shares ("**Ordinary Shares**") at an aggregate issue price of US$9 (approximately S$11.87) and 32,072,990 redeemable preference shares ("**RPS**") at an aggregate issue price of US$32,072,990 (approximately S$42.3 million), of which (i) four Ordinary Shares, 9,621,897 Class A RPS and 6,414,598 Class B RPS were allotted and issued to CLFMI Pte. Ltd. ("**CLFMI**"), an indirect wholly owned subsidiary of CLI; and (ii) five Ordinary Shares and 16,036,495 Class A RPS were allotted and issued to an entity unrelated to CLI.

FGMJ is incorporated in Singapore and is principally engaged in investment holding activities. FGMJ had an issued and paid-up capital of US$1 (approximately S$1.32), comprising one Ordinary Share held by CLFMI, upon incorporation.

FGMJ has a wholly owned subsidiary, FGMH Pte. Ltd. ("**FGMH**"), which is incorporated in Singapore and is principally engaged in investment holding activities. FGMH had an issued and paid-up capital of US$1 (approximately S$1.32), comprising one Ordinary Share, upon incorporation.

Following the allotment, CLFMI holds five Ordinary Shares and 16,036,495 RPS in FGMJ representing 50% of the total number of issued Ordinary Shares and RPS in FGMJ respectively. As a result, CLI's interest in FGMJ has decreased from 100% to 50%. FGMJ has ceased to be a subsidiary of CLI and has become an associated company of CLI. FGMH remains a subsidiary of FGMJ.