CAPITALAND RETAIL CHINA TRUST

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

ANNOUNCEMENT

DESPATCH OF NOTICE OF ELECTION PURSUANT TO THE DISTRIBUTION REINVESTMENT PLAN FOR THE DISTRIBUTION PERIOD FROM 1 JANUARY 2019 TO 13 AUGUST 2019

CapitaLand Retail China Trust Management Limited (the "**Manager**"), as manager of CapitaLand Retail China Trust ("**CRCT**"), wishes to announce that further to the announcements dated 1 August 2019 and 14 August 2019 in relation to the application of a distribution reinvestment plan ("**DRP**") to the distribution of 6.29 cents per unit in CRCT ("**Unit**") for the period from 1 January 2019 to 13 August 2019 (the "**Cumulative Distribution**"), the Notice of Election[1] has today been despatched to all eligible persons registered as unitholders of CRCT ("**Eligible Unitholders**") in the Depository Register as at 5.00 p.m. on the books closure date on 13 August 2019 (the "**Books Closure Date**").

Unitholders with registered addresses outside Singapore ("**Overseas Unitholders**") who had not provided any address in Singapore for the service of notices and documents by notifying the Manager c/o The Central Depository (Pte) Limited ("**CDP**") at least three Market Days[2] prior to the Books Closure Date, will not receive the Notice of Election.

Eligible Unitholders who wish to participate in the DRP in respect of the Cumulative Distribution must complete, sign and return the Notice of Election to the Manager c/o CDP at the address indicated on the Notice of Election.

The Notice of Election must be received by CDP by 5.00 p.m. on 5 September 2019, and may not be withdrawn or cancelled upon receipt. Notice of Election received after 5.00 p.m. on 5 September 2019 will not be processed.

The Cumulative Distribution will be paid on 27 September 2019. The new units in CRCT ("**Units**") to be issued pursuant to the DRP are expected to be listed on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 27 September 2019. Eligible Unitholders who do not elect to participate in the DRP and Overseas Unitholders who had not provided registered mailing addresses in Singapore to CDP will receive all of their respective entitlements to the Cumulative Distribution in cash.

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1 "**Notice of Election**" means the notice of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each unitholder of CRCT ("**Unitholder**") and through which each Unitholder may indicate whether he wishes to participate in the DRP.

2 "**Market Day**" means a day on which the SGX-ST is open for trading in securities.

Replacement Notice of Election may be obtained from the unit registrar of CRCT, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 or CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

Important Indicative Dates and Times

Date/Time	Event
Thursday, 5 September 2019 at 5.00 p.m.	Completed Notice of Election in respect of participation in the DRP must be received by the Manager c/o CDP
Friday, 27 September 2019	Payment of Cumulative Distribution and listing of the Units issued pursuant to the DRP on the SGX-ST

For enquiries, please contact Ms Nicole Chen at +65 6713 1648 or email: nicole.chen@capitaland.com or visit our website at <www.crct.com.sg>.

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
21 August 2019

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. This Announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. This Announcement is not an offer of securities for sale into the United States, Canada or Japan. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. Any public offering of securities made in the United States would be made by means of a prospectus that may be obtained from the Manager and would contain detailed information about the Manager and CRCT, as well as financial statements. No public offering of securities is being made in the United States.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed on the SGX-ST. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of CRCT is not necessarily indicative of the future performance of CRCT.