CAPITALAND INTEGRATED COMMERCIAL TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 29 October 2001 (as amended))

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

CapitaLand Integrated Commercial Trust Management Limited (as manager of CapitaLand Integrated Commercial Trust) ("**CICT**", and as manager of CICT, the "**CICT Manager**") wishes to announce the transactions carried out during period 1 October 2020 to 31 December 2020 set out in Annex A pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited.

With regard to the transactions set out in Annex A which occurred incidental to and as a consequence of the Merger (as defined below), the CICT Manager refers to:

1. the announcement dated 22 January 2020 issued by the CICT Manager in relation to the merger of CapitaLand Mall Trust ("**CMT**", now known as CICT) and CapitaLand Commercial Trust ("**CCT**") to be effected through the acquisition by CMT of all the issued and paid-up units in CCT by way of a trust scheme of arrangement (the "**Trust Scheme**") in accordance with the Singapore Code on Take-overs and Mergers (the "**Merger**");

2. the circular dated 4 September 2020 issued by the CICT Manager to unitholders of CMT in relation to the Merger;

3. the letter dated 4 September 2020 from the CICT Manager to the unitholders of CCT (the "**CCT Unitholders**"), as set out in Appendix B to the scheme document dated 4 September 2020 issued by CapitaLand Commercial Trust Management Limited, as the former manager of CCT, to the CCT Unitholders in relation to the Merger;

4. the announcement dated 12 October 2020 issued by the CICT Manager in relation to, amongst others, the sanction of the Trust Scheme by the Court;

5. the announcement dated 21 October 2020 issued by the CICT Manager in relation to, amongst others, the effective date of the Trust Scheme; and

6. the announcement dated 28 October 2020 issued by the CICT Manager in relation to, amongst others, the payment of the Scheme Consideration (as defined herein),

(collectively, the "**Merger Disclosures**").

Save as disclosed in the Merger Disclosures, the transactions set out in Annex A do not have any material impact on the net tangible assets or earnings per unit of CICT for the financial year ended 31 December 2020.

Save as disclosed in the Merger Disclosures, none of the Directors of the CICT Manager or the controlling unitholder of CICT has any interest, direct or indirect, in the transactions set out in Annex A.

BY ORDER OF THE BOARD
CapitaLand Integrated Commercial Trust Management Limited
(Registration Number: 200106159R)
as manager of CapitaLand Integrated Commercial Trust

Lee Ju Lin, Audrey
Company Secretary
21 January 2021

ANNEX A
Transactions incidental to and as a consequence of the Merger

The following transactions were incidental to and as a consequence of the Merger.

Pursuant to the Merger, the consideration for each issued and paid-up unit in CCT (a "**CCT Unit**") held by a CCT Unitholder as at 5.00 p.m. on 20 October 2020 (the "**Record Date**") was:

(a) 0.720 new issued and paid-up units in CICT (formerly known as CMT) (each, a "**Consideration Unit**"); and

(b) a sum of S$0.2590 in cash (the "**Cash Consideration**"),

(collectively, the "**Scheme Consideration**"), with the number of Consideration Units to be issued to each CCT Unitholder, based on the number of the CCT Units held by such CCT Unitholder as at the Record Date, being rounded down to the nearest whole number (and fractional entitlements being disregarded) and the aggregate Cash Consideration to be paid to each CCT Unitholder being rounded to the nearest S$0.01.

The Scheme Consideration was paid on 28 October 2020, with an aggregate of 2,780,549,536 new issued and paid-up units in CICT issued to CCT Unitholders as the Consideration Units and an aggregate of approximately S$1,000.2 million paid to CCT Unitholders as the Cash Consideration.

As at 30 September 2020, being the last financial period before the completion of the Merger, the aggregate net asset value of the shares acquired (incidental to and as a consequence of the Merger, as disclosed below) is approximately S$1,068.1 million.

1 ACQUISITION OF WHOLLY OWNED SUBSIDIARIES IN SINGAPORE

Acquisition, incidental to and as a consequence of the Merger, of the following wholly owned subsidiaries incorporated in Singapore:

1.	Name	:	CCT MTN Pte. Ltd.
	Principal Activity	:	Provision of treasury services, including on-lending the proceeds from issuances of notes under an unsecured multicurrency medium term note programme to HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of CCT)
	Issued and Paid-up Share Capital	:	S$1.00 comprising one ordinary share issued at a price of S$1

2.	Name	:	Asia Square Tower 2 Pte. Ltd.
	Principal Activity	:	Investment Holding
	Issued and Paid-up Share Capital	:	S$1,000,000 comprising 1,000,000 ordinary shares issued at a price of S$1 each and US$1 (equivalent to S$1.45) comprising one ordinary share issued at a price of US$1
3.	Name	:	CCT Galaxy One Pte. Ltd.
	Principal Activity	:	Investment Holding
	Issued and Paid-up Share Capital	:	S$1 comprising one ordinary share issued at the price of S$1
4.	Name	:	CCT Galaxy Two Pte. Ltd.
	Principal Activity	:	Investment Holding
	Issued and Paid-up Share Capital	:	S$1 comprising one ordinary share issued at the price of S$1
5.	Name	:	CCT Mercury One Pte. Ltd.
	Principal Activity	:	Investment Holding
	Issued and Paid-up Share Capital	:	S$1 comprising one ordinary share issued at the price of S$1

2 **ACQUISITION OF SUBSIDIARIES IN THE NETHERLANDS**

Acquisition, incidental to and as a consequence of the Merger, of the following subsidiaries incorporated in the Netherlands:

1.	Name	:	MAC Property Company B.V.
	Principal Activity	:	Investment Holding

Issued and Paid-up Share Capital	:	EUR25,000 (approximately S$38,568) comprising 25,000 ordinary shares issued at nominal value of EUR1 each

CICT holds a 94.9% interest in MAC Property Company B.V.. The remaining 5.1% interest in MAC Property Company B.V. is held by CLI MAC (Netherlands) B.V., which is an indirect wholly owned subsidiary of CapitaLand Limited ("**CL**").

2. Name : MAC Car Park Company B.V.

Principal Activity	:	Operating a multi-storey car park
Issued and Paid-up Share Capital	:	EUR25,000 (approximately S$38,568) comprising 25,000 ordinary shares issued at nominal value of EUR1 each

CICT holds a 94.9% interest in MAC Car Park Company B.V.. The remaining 5.1% interest in MAC Car Park Company B.V. is held by CLI MAC (Netherlands) B.V., which is an indirect wholly owned subsidiary of CL.

3 **ACQUISITION OF WHOLLY OWNED SUBSIDIARY IN THE BRITISH VIRGIN ISLANDS**

Acquisition, incidental to and as a consequence of the Merger, of the following wholly owned subsidiary incorporated in the British Virgin Islands:

Name	:	MVKimi (BVI) Limited
Principal Activity	:	Investment Holding
Issued and Paid-up Share Capital	:	US$1 (equivalent to S$1.45) comprising one common share at par value of US$1

4 **ACQUISITION OF SUBSIDIARY IN LUXEMBOURG**

Acquisition, incidental to and as a consequence of the Merger, of the following subsidiary incorporated in Luxembourg:

Name	:	Gallileo Property S.a.r.l.
Principal Activity	:	Investment Holding
Issued and Paid-up Share Capital	:	EUR14,139,034 (approximately S$22,085,595) comprising 14,139,034 shares at par value of EUR1 each

CICT holds a 94.9% interest in Gallileo Property S.a.r.l.. The remaining 5.1% interest in Gallileo Property S.a.r.l. is held by CLI Five Pte. Ltd., which is an indirect wholly owned subsidiary of CL.

IMPORTANT NOTICE

The past performance of CapitaLand Integrated Commercial Trust ("**CICT**") is not indicative of future performance. The listing of the units in CICT ("**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 Integrated Commercial Trust Management Limited, as manager of CICT (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.