



**CAPITALAND LIMITED**

Registration Number: 198900036N  
(Incorporated in the Republic of Singapore)

**ANNOUNCEMENT**

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**PROPOSED DIVESTMENT OF INTEREST IN SIX RETAIL MALL ASSETS IN INDIA AND  
CAPITALAND RETAIL PRESTIGE MALL MANAGEMENT PRIVATE LIMITED**

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CapitaLand Limited ("**CapitaLand**") wishes to announce that its subsidiaries and associates have entered into definitive agreements to divest:

- (a) their respective equity interests in six special purpose vehicles (the "**SPVs**"), which each hold a retail mall asset (each, a "**Property**" and collectively, the "**Properties**") located in various cities in India, namely, Bangalore, Mangalore, Hyderabad, Mysore, Cochin and Udaipur (the "**Divestment**"), to Prestige Retail Ventures Limited; and
- (b) their 50% equity interest in CapitaLand Retail Prestige Mall Management Private Limited ("**CRPMM**"), which is the property manager of the Properties located in Bangalore, Mangalore and Hyderabad, to Prestige Estates Projects Limited,

(collectively, the "**Transaction**") for an aggregate consideration of INR3,425.7 million (approximately S\$71.5 million) (the "**Aggregate Consideration**").

The Aggregate Consideration, which will be fully satisfied in cash, was negotiated on a willing-buyer and willing-seller basis based on the aggregated net asset value<sup>1</sup> of the SPVs and CRPMM. Based on CapitaLand's effective equity interest in the SPVs and CRPMM, CapitaLand's effective share of the Aggregate Consideration is INR1,565.5 million (approximately S\$32.7 million).

Details of the SPVs and the Properties are set out in the Appendix to this announcement.

Subject to the fulfilment of certain conditions precedent set out in the definitive agreements, the Transaction is expected to be completed in the first quarter of 2018 ("**Completion**"), and the Aggregate Consideration will be subject to Completion and post-Completion adjustments.

Upon Completion, the SPVs and CRPMM will cease to be subsidiaries or associates of CapitaLand.

The Transaction is not expected to have any material impact on the net tangible assets or earnings per share of CapitaLand Group for the financial year ending 31 December 2017.

None of the directors and the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Transaction.

By Order of the Board

Michelle Koh  
Company Secretary  
29 December 2017

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<sup>1</sup> INR4,971.5 million (approximately S\$103.8 million)

**Appendix – List of SPVs and Properties**

S/N	SPVs	Properties	City
1	Prestige Garden Constructions Private Ltd	The Forum Neighbourhood Mall and Oakwood Residences	Bangalore
2	Prestige Mangalore Retail Ventures Private Ltd	The Forum Fiza Mall	Mangalore
3	Babji Realtors Private Ltd	The Forum Sujana Mall	Hyderabad
4	Prestige Mysore Retail Ventures Private Ltd	Forum Centre City (f.k.a. Mall in Mysore)	Mysore
5	Thomsun Realtors Private Ltd	Forum Cochin Mall	Cochin
6	Flicker Projects Private Ltd	The Celebration Mall Udaipur	Udaipur