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CAPITALAND RETAIL CHINA TRUST

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

ANNOUNCEMENT

USE OF PROCEEDS FROM PRIVATE PLACEMENT

CapitaLand Retail China Trust Management Limited, as manager of CapitaLand Retail China Trust (“**CRCT**”, and the manager of CRCT, the “**Manager**”), refers to its announcement dated 29 November 2017 (the “**Announcement**”) in relation to the close of the private placement of 64,392,000 new units (“**New Units**”) in CRCT at an issue price of S\$1.612 per New Unit (the “**Private Placement**”).

The Announcement states that pending the deployment of the net proceeds from the Private Placement, the net proceeds may, subject to relevant laws and regulations, be deposited with banks and/or financial institutions or be used to repay outstanding borrowings or for any other purpose on a short-term basis as the Manager may, in its absolute discretion, deem fit.

S\$100.5 million of the net proceeds of the Private Placement have been utilised in the following manner:

- (i) S\$25.5 million (which is equivalent to 25.1% and 24.6% of the net proceeds and the gross proceeds of the Private Placement respectively) has been applied towards the payment of CRCT’s 51.0% share of the initial deposit¹ for the joint acquisition of Rock Square in Guangzhou, China (the “**Joint Acquisition**”); and
- (ii) S\$75.0 million (which is equivalent to 73.7% and 72.2% of the net proceeds and the gross proceeds of the Private Placement respectively) has been applied to repay outstanding borrowings, pending the deployment of such funds for their intended use.

The Manager will make further announcements via SGXNET (a) on the actual deployment of the S\$75.0 million of the net proceeds from the Private Placement which was used to repay outstanding borrowings and (b) when the balance of the net proceeds is materially disbursed.

¹ Such amount will be applied towards satisfaction of the corresponding amount of the purchase consideration at the completion of the Joint Acquisition.

BY ORDER OF THE BOARD
CapitaLand Retail China Trust Management Limited
(Registration Number: 200611176D)
As manager of CapitaLand Retail China Trust

Lee Ju Lin, Audrey
Company Secretary
7 December 2017

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for units in CapitaLand Retail China Trust (“**Units**”) in the United States or any other jurisdiction. 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. The Units referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or the securities laws of any state of the United States or other jurisdiction, and the Units may not be offered or sold in the United States, absent registration or an exemption from the registration requirements under the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States.

The value of Units and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, CapitaLand Retail China Trust Management Limited (the “**Manager**”), as manager of CapitaLand Retail China Trust, 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. It is intended that unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (“**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of CapitaLand Retail China Trust is not necessarily indicative of the future performance of CapitaLand Retail China Trust.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, (including employee wages, benefits and training costs), property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view on future events.