



CAPITALAND ASCOTT TRUST

A stapled group comprising:

CapitaLand Ascott Real Estate Investment Trust

(A real estate investment trust constituted on 19 January 2006 under the laws of the Republic of Singapore)

CapitaLand Ascott Business Trust

(A business trust constituted on 9 September 2019 under the laws of the Republic of Singapore)

Managed by

CapitaLand Ascott Trust Management Limited

(Company Registration No. 200516209Z)

Managed by

CapitaLand Ascott Business Trust Management

Pte. Ltd.

(Company Registration No. 201925299R)

ANNOUNCEMENT

DISCLOSURES PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, CapitaLand Ascott Trust Management Limited (the "**REIT Manager**") and CapitaLand Ascott Business Trust Management Pte. Ltd. (the "**BT Trustee-Manager**"), as trustee-manager of CapitaLand Ascott Business Trust (the "**BT**"), hereby discloses that under a facility agreement dated 23 June 2025 (the "**Facility Agreement**") entered into between The Bank of East Asia, Limited, Singapore Branch (the "**Lender**") and the BT Trustee-Manager (in its capacity as trustee-manager of the BT) as borrower (the "**Borrower**") in relation to the grant of a sustainability-linked term loan facility of up to an aggregate principal amount of S\$50,000,000, there are conditions which (i) make reference to the unitholding interests of any controlling unitholder of the BT; and/or (ii) are tied to the change of the BT Trustee-Manager as the trustee-manager of the BT (collectively, the "**Conditions**"). Please refer to the Appendix for details.

As at the date of this Announcement, there has been no breach of the Conditions.

BY ORDER OF THE BOARD

CapitaLand Ascott Trust Management Limited

(Company Registration No. 200516209Z)

As manager of CapitaLand Ascott REIT

CapitaLand Ascott Business Trust Management Pte. Ltd.

(Company Registration No. 201925299R)

As trustee-manager of CapitaLand Ascott Business Trust

Karen Chan

Company Secretary

23 June 2025

IMPORTANT NOTICE

The value of the stapled securities in CapitaLand Ascott Trust ("**Stapled Securities**") and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by CapitaLand Ascott Trust Management Limited, as manager of CapitaLand Ascott Real Estate Investment Trust (the "**REIT Manager**"), CapitaLand Ascott Business Trust Management Pte. Ltd., as trustee-manager of CapitaLand Ascott Business Trust (the "**BT Trustee-Manager**", together with the REIT Manager, the "**Managers**"), or any of its affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Managers to redeem their Stapled Securities while the Stapled Securities are listed. It is intended that the Stapled Securityholders may only deal in their Stapled Securities through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Stapled Securities. The past performance of CapitaLand Ascott Trust is not necessarily indicative of the future performance of CapitaLand Ascott Trust.

APPENDIX

1. Details of the Conditions

The Facility Agreement contains the following Conditions:

- (a) it is a mandatory prepayment event under the Facility Agreement if the BT Trustee-Manager ceases at any time to be the trustee-manager of the BT and the replacement or substitute trustee-manager is not appointed in accordance with the terms of the trust deed constituting the BT with the prior written consent of the Lender ("**Condition 1**"); and
- (b) it is a mandatory prepayment event under the Facility Agreement if Somerset Capital Pte Ltd ceases at any time to hold in aggregate, directly or indirectly, at least 10 per cent. of the Stapled Securities ("**Condition 2**").

2. Effect of a breach of the Conditions

If Condition 1 and/or Condition 2 (each, a "**Mandatory Prepayment Event**" and collectively, the "**Mandatory Prepayment Events**") is not met, the Lender shall not be obliged to fund any advance under the Facility Agreement and may, by notice to the Borrower, cancel the commitment under the Facility Agreement and declare the aggregate principal amount of all advances outstanding, together with accrued interest, and all other amounts accrued under the Facility Agreement (the "**Outstandings**") immediately due and payable, whereupon the commitment under the Facility Agreement will be cancelled and all such Outstandings will become immediately due and payable.

Assuming the occurrence of any of the Mandatory Prepayment Events which would require the Borrower to prepay the Outstandings, and such occurrence were to cause a cross default under other facilities and borrowings of CapitaLand Ascott Trust and/or its subsidiaries (collectively referred to as the "**Facilities**"), the aggregate level of the Facilities which are outstanding and may be affected by such breach would be about S\$3,255 million (excluding interest) as at 23 June 2025.

As at the date of this Announcement, there has been no breach of any of the Conditions.