



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

## ANNOUNCEMENT

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### PAYMENT OF MANAGEMENT FEE BY WAY OF ISSUE OF UNITS IN CAPITALAND RETAIL CHINA TRUST

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CapitaLand Retail China Trust Management Limited (the "**Manager**"), the manager of CapitaLand Retail China Trust ("**CRCT**"), wishes to announce that 4,671,069 units in CRCT ("**Units**") have been issued at an issue price of S\$1.3665 per Unit to the Manager today as payment of the performance component<sup>1</sup> of the Management Fee (as defined in the Trust Deed) (i) in relation to all of CRCT's properties for the period from 1 January 2018 to 31 December 2018 (both dates inclusive); and (ii) for 51% interest in Rock Square for the period from 1 February 2018 to 31 December 2018 (both dates inclusive).

The Management Fee is computed in accordance with the provisions stipulated in the Trust Deed, and the manner of payment of the Management Fee in Units was disclosed in the CRCT initial public offering prospectus dated 29 November 2006.

With the above-mentioned issue of Units, the Manager holds an aggregate of 56,842,277 Units and the total number of Units in issue is 985,220,205.

#### 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  
4 March 2019

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<sup>1</sup> Under the deed of trust dated 23 October 2006 constituting CRCT (as amended) (the "**Trust Deed**"), the Manager is entitled to receive for its own account from the Deposited Property (as defined in the Trust Deed), in relation to any Financial Year (as defined in the Trust Deed), the Performance Fee (as defined in the Trust Deed), being a fee equal to a rate of 4.0% per annum (or such lower percentage as may be determined by the Manager in its absolute discretion) of the Net Property Income (as defined in the Trust Deed) of CRCT for each Financial Year (calculated before accounting for the Performance Fee in that Financial Year).

**Important Notice**

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 should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the Singapore Exchange Securities Trading Limited (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.