



## CAPITALAND RETAIL CHINA TRUST

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

### ANNOUNCEMENT

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#### ISSUANCE OF S\$130,000,000 3.25 PER CENT. NOTES DUE 2022 PURSUANT TO THE S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

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CapitaLand Retail China Trust Management Limited (the “**Manager**”), as manager of CapitaLand Retail China Trust (“**CRCT**”), wishes to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of CRCT) (the “**Issuer**”) has today issued S\$130,000,000 3.25 per cent. notes due 2022 comprised in Series 001 (the “**Series 001 Notes**”). The Series 001 Notes are issued under the Issuer’s S\$1,000,000,000 Multicurrency Debt Issuance Programme (the “**Programme**”) and offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore. DBS Bank Ltd. has been appointed as the sole lead manager and bookrunner of the Series 001 Notes.

The Series 001 Notes bear a fixed interest rate of 3.25 per cent. per annum, payable semi-annually in arrears and will mature on 4 July 2022. The Series 001 Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer from time to time outstanding.

The net proceeds arising from the issue of the Series 001 Notes (after deducting issue expenses) will be used to refinance the existing borrowings of CRCT and its subsidiaries (the “**Group**”) and/or to finance general working capital purposes of the Group.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Series 001 Notes on the SGX-ST. The Series 001 Notes are expected to be listed and quoted on the SGX-ST with effect from 9.00 a.m., Thursday, 5 July 2018. Approval in-principle from, admission to the Official List of, and listing and quotation of the Series 001 Notes on, the SGX-ST are not to be taken as an indication of the merits of CRCT, the Issuer, the Manager, their respective subsidiaries (if any), their respective associated companies (if any), their respective joint venture entities (if any), the Programme or the Series 001 Notes.

Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST, the Manager wishes to announce that the Programme contains a condition where it is an event of default under the Series 001 Notes if the Manager is removed as manager of CRCT and the replacement or substitute manager is not appointed in accordance with the terms of the trust deed constituting CRCT. If the condition is breached, it may trigger cross defaults in the other facilities, debt issues and borrowings of CRCT and/or its subsidiaries. In such an event, the aggregate level of facilities, debt issues and

borrowings that may be affected is approximately S\$1.0 billion (including the Series 001 Notes but excluding the interest) as at the present date. As at the date of this announcement, there has not been a breach of the condition described above.

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 July 2018

### **Important Notice**

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Series 001 Notes.

The Series 001 Notes have not been, and will not be, registered under the United States Securities Act of 1933 and are subject to United States tax law requirements. Subject to certain exceptions, the Series 001 Notes may not be offered, sold or delivered within the United States or to United States persons. Neither this notice nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

The Series 001 Notes may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein.

The value of units in CRCT ("**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 have no right to request the Manager to redeem their Units while the Units are listed. It is intended that holders of the units 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.