



**CAPITALAND LIMITED**

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

**ANNOUNCEMENT**

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**ACQUISITION OF**

上海静颐实业有限公司 **SHANGHAI JINGYI INDUSTRIAL CO., LTD.**,  
上海润功实业有限公司 **SHANGHAI RUNGONG INDUSTRIAL CO., LTD. AND**  
上海润融实业有限公司 **SHANGHAI RUNRONG INDUSTRIAL CO., LTD.**

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CapitaLand Limited (“**CapitaLand**”) wishes to announce that its wholly owned subsidiary, 上海重达实业发展有限公司 Shanghai Zhong Da Industry Development Co., Ltd. (the “**Purchaser**”) has entered into agreements to acquire all of the equity interests in each of 上海静颐实业有限公司 Shanghai Jingyi Industrial Co., Ltd. (“**SJYI**”), 上海润功实业有限公司 Shanghai Rungong Industrial Co., Ltd. (“**SRGI**”) and 上海润融实业有限公司 Shanghai Runrong Industrial Co., Ltd. (“**SRRI**”) (the “**Acquisition**”) from parties unrelated to CapitaLand for an aggregate cash consideration of RMB2.1 billion (approximately S\$425 million) (the “**Consideration**”).

SJYI, SRGI and SRRI collectively own all of the equity interest in 上海筑居房地产开发经营有限公司 Shanghai Zhuju Real Estate Co., Ltd. (“**SZJ**”), which owns Guozheng Center, a newly completed office development in Yangpu District, Shanghai, China (the “**Property**”).

The Acquisition is in line with CapitaLand’s strategy of delivering better value to shareholders through proactive portfolio reconstitution.

The Consideration was negotiated through an arm’s length process and agreed on a willing-buyer and willing-seller basis, taking into account:

- (i) the adjusted aggregated net asset value of SJYI, SRGI, SRRI and SZJ of RMB1.6 billion (approximately S\$324 million) which takes into account the agreed value of the Property of RMB2.64 billion (approximately S\$535 million); and
- (ii) shareholder loans in the aggregate amount of RMB496 million (approximately S\$100 million).

The Acquisition is expected to be completed in June 2017, and the Consideration will be subject to post-completion adjustments.

Upon completion of the Acquisition, each of SJYI, SRGI, SJJI and SZJ will become a wholly owned subsidiary of CapitaLand.

The Acquisition 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 or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Acquisition.

By Order of the Board

Michelle Koh  
Company Secretary  
1 June 2017