



CAPITALAND INVESTMENT LIMITED
Registration Number: 200308451M
(Incorporated in the Republic of Singapore)

The admission and listing of CapitaLand Investment Limited on the Singapore Exchange Securities Trading Limited was sponsored by J.P. Morgan (S.E.A.) Limited. J.P. Morgan (S.E.A.) Limited assumes no responsibility for the contents of this announcement.

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

CapitaLand Investment Limited (“**CLI**”) wishes to announce the transactions carried out during the period 1 July 2021 to 31 December 2021 set out in Annex A pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited.

None of the transactions had any material impact on the net tangible assets or earnings per share of the CLI Group for the financial year ended 31 December 2021.

Save as disclosed in Annex A, none of the Directors or the controlling shareholder of CLI has any interest, direct or indirect, in the transactions.

By Order of the Board

Michelle Koh
Company Secretary
25 February 2022

1 CHANGE OF INTEREST OF SUBSIDIARY

CapitaLand India Logistics II Pte. Ltd. ("**CILP II**"), an indirect wholly-owned subsidiary of CapitaLand Investment Limited ("**CLI**"), has allotted and issued:

- (a) one ordinary share ("**Share**") to Anderson Investments Pte. Ltd. ("**Anderson**"), an indirect wholly-owned subsidiary of Temasek Holdings (Private) Limited, in connection with Anderson's investment in CILP II, at an issue price of S\$1.00; and
- (b) one special preference share to Ascendas India Logistics Holdings Pte. Ltd. ("**AILH**"), another indirect wholly-owned subsidiary of CLI, to entitle AILH to certain additional distributions, at an issue price of S\$1.00. AILH currently holds one issued Share of CLIP II.

Both CILP II and AILH are companies incorporated in Singapore and are principally engaged in investment holding activities.

Following the allotment, each of Anderson and AILH holds one Share representing 50.0% of the total number of issued Shares and AILH additionally holds one special preference share in CILP II. CILP II has therefore ceased to be a subsidiary of CLI and has become an associated company of CLI.

2 INCORPORATION OF WHOLLY OWNED SUBSIDIARY

Incorporated the following wholly owned subsidiaries in Singapore as part of its ongoing business development:

- 1. Name : CLFMI Two Pte. Ltd.
Principal Activity : Investment holding
Issued and Paid-up : US\$1 comprising one ordinary share
Ordinary Share Capital
- 2. Name : CLI Investment Holdings Pte. Ltd.
Principal Activity : Investment holding
Issued and Paid-up : S\$1 comprising one ordinary share
Ordinary Share Capital
- 3. Name : Athena EGP Pte. Ltd.
Principal Activity : Investment holding
Issued and Paid-up : S\$1 comprising one ordinary share
Ordinary Share Capital
- 4. Name : Athena SGP Pte. Ltd.
Principal Activity : Investment holding
Issued and Paid-up : S\$1 comprising one ordinary share
Ordinary Share Capital
- 5. Name : CAP I SLP GP Pte. Ltd.
Principal Activity : Investment holding
Issued and Paid-up : S\$1 comprising one ordinary share
Ordinary Share Capital

6. Name : CLIC Sparkle Pte. Ltd.
Principal Activity : Investment Holding
Issued and Paid-up : S\$1 comprising one ordinary share
Ordinary Share Capital
7. Name : Zidane Two Pte. Ltd.
Principal Activity : Investment Holding
Issued and Paid-up : S\$5 comprising five ordinary shares issued at a price of
Ordinary Share Capital S\$1 each
8. Name : Heron Holdings 1 Pte. Ltd.
Principal Activity : Investment Holding
Issued and Paid-up : S\$1 comprising one ordinary share
Ordinary Share Capital
9. Name : Heron Holdings 2 Pte. Ltd.
Principal Activity : Investment Holding
Issued and Paid-up : S\$1 comprising one ordinary share
Ordinary Share Capital
10. Name : CURV 1 Holdings Pte. Ltd.
Principal Activity : Investment Holding
Issued and Paid-up : RMB1 comprising one ordinary share
Ordinary Share Capital
11. Name : CURV 1 Investment Pte. Ltd.
Principal Activity : Investment Holding
Issued and Paid-up : RMB1 comprising one ordinary share
Ordinary Share Capital

3 **COMPLETION OF CHANGE OF INTEREST IN COMPANIES HOLDING
RAFFLES CITY PROPERTIES IN CHINA**

Completed the divestment of partial stakes in a group of companies incorporated in China (the “**Target Companies**”) that own six Raffles City developments in China (“**Completion**”).

Following Completion, CLI’s stakes in the Target Companies have been rebalanced to the range of 12.6% to 30%, as set out in Appendix 1 to this announcement.

An announcement on the above matter was made on 26 November 2021.

4 **INCORPORATION OF SUBSIDIARIES**

Incorporated the following subsidiaries as part of its ongoing business development:

1. Name : TAHL PBSA (Lincoln) 1 Pte. Ltd. (“**Lincoln1**”)
Principal Activity : Investment Holding
Issued and Paid-up : S\$1 comprising one ordinary share
Capital

**Annex A to
Announcement Pursuant to Rule 706A of the Listing Manual
Period 1 July 2021 to 31 December 2021
Date of Announcement: 25 February 2022**

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|----------------------------|---|--|
| Country of Incorporation | : | Singapore |
| 2. Name | : | TAHL PBSA (Lincoln) 2 Pte. Ltd. (" Lincoln2 ") |
| Principal Activity | : | Investment Holding |
| Issued and Paid-up Capital | : | S\$1 comprising one ordinary share |
| Country of Incorporation | : | Singapore |
| 3. Name | : | Lincoln Student Venture REIT LLC (" LincolnREIT ") |
| Principal Activity | : | Investment Holding |
| Jurisdiction of Formation | : | Delaware, United States of America |
| 4. Name | : | Lincoln Student Accommodation Venture LLC (" LincolnSA ") |
| Principal Activity | : | Investment Holding |
| Jurisdiction of Formation | : | Delaware, United States of America |
| 5. Name | : | Lincoln Student Venture LLC (" LincolnSV ") |
| Principal Activity | : | Investment Holding |
| Jurisdiction of Formation | : | Delaware, United States of America |
| 6. Name | : | Lincoln Student Property LLC (" LincolnSP ") |
| Principal Activity | : | Property Investment |
| Jurisdiction of Formation | : | Delaware, United States of America |
| 7. Name | : | Bergenia Holdings Pty Ltd (" BergeniaHoldings ") |
| Principal Activity | : | Trust management services to a joint venture investment vehicle established in the form of a trust |
| Issued and Paid-up Capital | : | AUD1 (approximately SGD1) comprising one ordinary share issued at a price of AUD1 |
| Country of Incorporation | : | Australia |
| 8. Name | : | Bergenia Hollywood Pty Ltd (" BergeniaHollywood ") |
| Principal Activity | : | Trust management services to a joint venture investment vehicle established in the form of a trust |
| Issued and Paid-up Capital | : | AUD1 (approximately SGD1) comprising one ordinary share issued at a price of AUD1 |
| Country of Incorporation | : | Australia |

CLI has a 100% interest in Lincoln1, Lincoln2, LincolnREIT, LincolnSA, BergeniaHoldings and BergeniaHollywood. It has a 90% interest in LincolnSV (held through LincolnSA) and LincolnSP (held through LincolnSV).

5 **DIVESTMENT OF SHARES IN ASSOCIATED COMPANY**

Divested its entire 49% equity interest in Boutique Assets Ltd. (“**BAL**”) (the “**Equity Interest**”) held through a wholly owned subsidiary, Citadines Bangkok (S) Pte. Ltd., to an unrelated third party for a cash consideration of THB188,904,374 (approximately S\$7,809,307) (the “**Consideration**”).

BAL owns the property formerly known as Citadines Sukhumvit 23 Bangkok, located in Bangkok, Thailand.

The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account, among other factors, the adjusted net asset value of the Equity Interest as at 21 November 2021 in the amount of THB188,904,374 (approximately S\$7,809,307).

Following the completion of the above transaction, BAL has ceased to be an associated company of CLI.

6 **ACQUISITION OF SHARES IN ASSOCIATED COMPANY**

Acquired 31.25% interest comprising 3,125 ordinary shares in Abbey Road Limited (“**ARL**”) (“**Shares**”) through CLIC Sparkle Pte. Ltd. (the “**Purchaser**”), an indirect Singapore wholly owned subsidiary of CLI, from an unrelated third party (the “**Vendor**”) (the “**Acquisition**”). CMCD III Luwan Pte. Ltd. (“**CMCD III**”) holds the balance of 68.75% interest in ARL. CLI has an interest of 50% in CMCD III. This translates to an effective interest of 34.38% in ARL held by CLI prior to the Acquisition.

ARL is a company incorporated in the Cayman Islands and indirectly holds the property known as CapitaMall LuOne, an integrated retail and office development located in Shanghai, People’s Republic of China.

The cash consideration for the Acquisition was US\$124.5 million (approximately S\$168.5 million) (“**Consideration**”) and is subject to post-completion adjustments.

In addition, the Vendor assigned to the Purchaser (i) the outstanding principal of its interest-free shareholder loan to ARL (the “**ARL Shareholder Loan**”); and (ii) the outstanding principal of its shareholder loan to Sky Vision (Hong Kong) Limited, a wholly owned subsidiary of ARL, together with accrued interest thereon up to and including the date of completion of the Acquisition (the “**Sky Vision Shareholder Loan**”). The aggregate of (i) and (ii) as of 23 December 2021 amounted to US\$36.3 million (approximately S\$49.1 million).

The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account the adjusted net asset value of the Shares as at 31 October 2021 in the amount of US\$124.5 million (about S\$168.5 million).

Following completion of the Acquisition, CLI’s effective interest in ARL has increased from 34.38% to 65.63%.

7 **DIVESTMENT OF EQUITY INTEREST IN ASSOCIATED COMPANY**

Divested 35% equity interest (“**Sale Interest**”) in China-Singapore Guangzhou Knowledge City Equity Investment Fund Management Co., Ltd. (“**GKC FMC**”) to an unrelated party

(the “**Divestment**”). The Sale Interest was held by CapitaLand Fund Management Pte. Ltd. (“**CLFM**”), a Singapore wholly owned subsidiary of CLI.

The cash consideration for the Divestment was RMB3,319,575.81 (approximately S\$694,986) (“**Consideration**”).

GKC FMC is a company incorporated in the People’s Republic of China and is principally engaged in fund management.

The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account, among other factors, the audited net asset value of the Sale Interest as at 31 August 2021 in the amount of RMB2,459,563 (about S\$521,624).

Following the completion of the Divestment, GKC FMC had ceased to be an associated company of CLI.

8 DIVESTMENT OF SHARES IN WHOLLY OWNED SUBSIDIARY

Divested 100% of its interest (“**Equity Interest**”) in CapitaRetail LPM Investment Pte. Ltd. (“**LPM**”) to CORE Investments Holding Pte. Ltd., a subsidiary of a fund in which CLI has an interest of 20% (the “**Relevant Fund**”, and such divestment, the “**Divestment**”), for a cash consideration of approximately S\$21.85 million (“**Consideration**”), as part of the Relevant Fund’s ongoing business development.

LPM is a company incorporated in Singapore. It holds 100% of the specified contribution in CapitaRetail LPM Tokutei Mokuteki Kaisha (“**LPM TMK**”), a special purpose vehicle incorporated in Japan.

The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account, among other factors, the adjusted net asset value of the Equity Interest.

Following the completion of the Divestment, LPM and LPM TMK ceased to be subsidiaries of CLI. CLI will continue to have an interest in LPM and LPM TMK through its interest in the Relevant Fund.

9 INCORPORATION OF SUBSIDIARIES

Incorporated the following subsidiaries as part of its ongoing business development:

1. Name : CLI Eighteen Pte. Ltd. (“**CLI18**”)
Principal Activity : Investment Holding
Issued and Paid-up Capital : S\$1 comprising one ordinary share
Country of Incorporation : Singapore
2. Name : CLI TN (USA) Pte. Ltd. (“**CLITN(USA)**”)
Principal Activity : Investment Holding
Issued and Paid-up Capital : US\$1 comprising one ordinary share
Country of Incorporation : Singapore

**Annex A to
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3. Name : CLI TN Pte. Ltd. (“**CLITN**”)
Principal Activity : Investment Holding
Issued and Paid-up Capital : US\$1 comprising one ordinary share
Country of Incorporation : Singapore
4. Name : CLI Japan Three Pte. Ltd. (“**CLIJ3**”)
Principal Activity : Investment Holding
Issued and Paid-up Capital : S\$1 comprising one ordinary share
Country of Incorporation : Singapore
5. Name : CLI Japan Four Pte. Ltd. (“**CLIJ4**”)
Principal Activity : Investment Holding
Issued and Paid-up Capital : S\$1 comprising one ordinary share
Country of Incorporation : Singapore
6. Name : Mitake 3 Tokutei Mokuteki Kaisha (“**Mitake3**”)
Principal Activity : Investment Holding and Asset Management
Registered Capital : JPY100,000 (approximately S\$1,190)
Country of Incorporation : Japan
7. Name : Mitake 4 Tokutei Mokuteki Kaisha (“**Mitake4**”)
Principal Activity : Investment Holding and Asset Management
Registered Capital : JPY100,000 (approximately S\$1,190)
Country of Incorporation : Japan
8. Name : CLI TN One LLC (“**CLITN1**”)
Principal Activity : Investment Holding
Jurisdiction of Formation : Delaware, United States of America
9. Name : CLI TN Two LLC (“**CLITN2**”)
Principal Activity : Investment Holding
Jurisdiction of Formation : Delaware, United States of America
10. Name : Meridian Land JV, LLC (“**MeridianLJV**”)
Principal Activity : Development and Property Ownership and Operation
Jurisdiction of Formation : Delaware, United States of America
11. Name : Meridian Land Owner, LLC (“**MeridianLO**”)
Principal Activity : Development and Property Ownership and Operation

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| Jurisdiction of Formation | : | Delaware, United States of America |
| 12. Name | : | Meridian JV, LLC (" MeridianJV ") |
| Principal Activity | : | Development and Property Ownership and Operation |
| Jurisdiction of Formation | : | Delaware, United States of America |
| 13. Name | : | Meridian Owner, LLC (" MeridianO ") |
| Principal Activity | : | Development and Property Ownership and Operation |
| Jurisdiction of Formation | : | Delaware, United States of America |

CLI has a 100% interest in CLI18, CLITN(USA), CLITN, CLIJ3, CLIJ4, Mitake3, Mitake4, CLITN1 and CLITN2. It has a 80% interest in MeridianLJV (held through CLITN1), MeridianLO (held through MeridianLJV), MeridianJV (held through CLITN2) and MeridianO (held through MeridianJV).

10 **I. INCORPORATION OF SUBSIDIARIES**
II. CHANGE OF INTEREST IN SUBSIDIARIES

Incorporated the following subsidiaries in Korea as part of its ongoing business development:

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| 1. Name | : | CapitaLand Korea No.10 Qualified Private Real Estate Investment Company (" CLK10 ") |
| Principal Activity | : | Acquisition, management, leasing and disposal of properties in Korea |
| Initial Issued and Paid-up Capital | : | KWR300,000,000 (approximately S\$344,000) comprising 300,000 shares at an issue price of KRW1,000 per share |
| 2. Name | : | CapitaLand Korea No.11 General Private Real Estate Investment Company (" CLK11 ") |
| Principal Activity | : | Acquisition, management, upgrading, leasing and disposal of a property in Korea |
| Initial Issued and Paid-up Capital | : | KRW500,000,000 (approximately S\$573,000) comprising 500,000 shares at an issue price of KRW1,000 per share |

CLK10 and CLK11 are real estate funds established in the form of a *jusik hoesa* under the Financial Investment Services and Capital Markets Act in Korea. Ascendas Jongro Pte. Ltd. ("**AJPL**"), a wholly owned subsidiary of CLI, is the initial subscriber of CLK10 and CLK11.

Pursuant to the Investors Agreements entered into between AJPL with two separate parties unrelated to CLI in respect of CLK10 and CLK11 respectively (hereinafter known as "**CLK10 Investor**" and "**CLK11 Investor**", respectively):

CLK10

- (a) CLK10 Investor had subscribed for 81,415,000 shares at an issue price of KRW1,000 per share for a total subscription price KRW81,415,000,000 (approximately S\$93,243,000) in CLK10;
- (b) AJPL had subscribed for an additional 3,985,000 shares at an issue price of KRW1,000 per share for a total subscription price KRW3,985,000,000 (approximately S\$4,564,000) in CLK10;

CLK11

- (c) CLK11 Investor had subscribed for 34,862,400 shares at an issue price of KRW1,000 per share for a total subscription price KRW34,862,400,000 (approximately S\$40,427,000) in CLK11; and
- (d) AJPL had subscribed for an additional 3,373,600 shares at an issue price of KRW1,000 per shares for a total subscription price KRW3,373,600,000 (approximately S\$3,912,000) in CLK11.

Following the subscriptions by CLK10 Investor and CLK11 Investor and the additional subscription of AJPL in both CLK10 and CLK11, AJPL's interest in CLK10 and CLK11 has decreased to 5% and 10%, respectively; and CLK10 and CLK11 have ceased to be subsidiaries of CLI.

Appendix 1 in respect of item 3 (Completion of change of interest in companies holding Raffles City Properties in China)
– List of Target Companies

s/n	Target Company	Seller(s) of stake in Target Company	Property	Description of Property	Stake in Target Company divested in Transaction Part 1	CLI's interest in Target Company prior to the Transaction	CLI's interest in Target Company after Completion
1.	Shanghai Hua Qing Real Estate Management Co., Ltd. (" RCS Co ")	Hua Qing Holdings Pte Ltd, subsidiary of RCCIV	Raffles City Shanghai, located in Huangpu District, Shanghai	Integrated mixed-used development comprising retail and office components	60.0%	30.7%	12.6% RCS Co has ceased to be an associated company of CLI.
2.	Beijing Xinjie Real Estate Development Co., Ltd. (" RCB Co ")	Floral Land Pte. Ltd., subsidiary of RCCIV	Raffles City Beijing, located in Dongcheng District, Beijing	Integrated mixed-used development comprising retail, office, rental apartments and serviced residence components	70.0%	55.0%	30.0% RCB Co has ceased to be a subsidiary and has become an associated company of CLI.
3.	Raffles City Chengdu Co., Ltd. (" RCC Co ")	Calderdale Pte. Ltd., subsidiary of RCCIV	Raffles City Chengdu, located in Wenhou District, Chengdu	Integrated mixed-used development comprising retail, office and serviced residence components	70.0%	55.0%	30.0% RCC Co has ceased to be a subsidiary and has become an associated company of CLI.

**Annex A to
Announcement Pursuant to Rule 706A of the Listing Manual
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s/n	Target Company	Seller(s) of stake in Target Company	Property	Description of Property	Stake in Target Company divested in Transaction Part 1	CLI's interest in Target Company prior to the Transaction	CLI's interest in Target Company after Completion
4.	Ningbo Xin Yin Property Development Co., Ltd. (" RCN Co ")	<ul style="list-style-type: none"> • CapitaLand Ningbo (Commercial) Holdings Pte. Ltd., subsidiary of RCCIV • Fairfield Place Pte. Ltd., subsidiary of RCCIV 	Raffles City Ningbo, located in Jiangbei District, Ningbo	Integrated mixed-used development comprising retail, office and residential components	70.0%	55.0%	30.0% RCN Co has ceased to be a subsidiary and has become an associated company of CLI.
5.	Raffles City (Hangzhou) Real Estate Development Co., Ltd. (" RCH Co ")	Pagesus Pte. Ltd., subsidiary of RCCIV	Raffles City Hangzhou, located in Jianggan District, Hangzhou	Integrated mixed-used development comprising retail, office, serviced residence and hotel components	70.0%	55.0%	30.0% RCH Co has ceased to be a subsidiary and has become an associated company of CLI.
6.	Shanghai Orient Overseas Kaixuan Real Estate Co., Ltd. (" RCCN Co ")	Senning Property Ltd.	Raffles City Changning, located in Changning District, Shanghai	Integrated mixed-used development comprising retail and office components	70.0%	42.8%	25.0% RCCN Co remains an associated company of CLI.