



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

**ANNOUNCEMENT**

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**ACQUISITION OF 100% INTEREST IN PATRON ARLINGTON, S.A.R.L.**

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CapitaLand Limited ("**CapitaLand**") wishes to announce that its wholly owned subsidiary, Luxx (S) Pte. Ltd., being a special purpose vehicle incorporated in Singapore ("**Luxx**"), has acquired (the "**Acquisition**") a 100% interest in Patron Arlington, S.a.r.l. ("**Target Company**"), a company incorporated in Luxembourg from a party unrelated to CapitaLand (the "**Vendor**").

The Target Company owns an operating business park known as Arlington Business Park, located in Theale, Reading, United Kingdom ("**Target Property**"). The Target Property is a prime South East Business Park with 11 high-specifications Grade A office buildings totalling about 367,000 sq. ft., under a single freehold ownership.

In addition to the Target Property, the Target Company also owns a controlling interest in a management company (the "**Management Company**"), Arlington Business Parks (Reading) Management UK Limited, incorporated in the United Kingdom.

The total consideration for the Acquisition is £126.7 million (approximately S\$222.4 million), paid in cash (the "**Consideration**").

The Consideration for the Acquisition<sup>1</sup> was arrived at on a willing-buyer, willing-seller basis, taking into account, among other factors, the adjusted net asset value of the Target Company of £30.6 million (approximately S\$53.7 million) based on its management accounts as at 25 February 2020. The adjusted net asset value of the Target Company took into account the agreed value of the Target Property of £129.3 million (approximately S\$226.9 million).

Following the Acquisition, the Target Company, Patron Arlington, S.a.r.l., and the Management Company, Arlington Business Parks (Reading) Management UK Limited, have become subsidiaries of CapitaLand.

The acquisition of the Target Property expands CapitaLand's assets under management in Europe to S\$4.8 billion, which further strengthens the CapitaLand Group's investment portfolio in developed markets and enables the Group to maintain a balanced portfolio between emerging and developed markets.

The Acquisition is not expected to have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2020.

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  
26 February 2020

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<sup>1</sup> The Consideration includes (a) the repayment of existing shareholder loan to the Vendor; and (b) the settlement of existing outstanding bank loan owing by the Target Company.