



CAPITALAND ASCOTT TRUST

A stapled group comprising:

CapitaLand Ascott Real Estate Investment Trust
(A real estate investment trust constituted on 19 January 2006 under the laws of the Republic of Singapore)

CapitaLand Ascott Business Trust
(A business trust constituted on 9 September 2019 under the laws of the Republic of Singapore)

Managed by
CapitaLand Ascott Trust Management Limited
(Company Registration No. 200516209Z)

Managed by
CapitaLand Ascott Business Trust Management Pte. Ltd.
(Company Registration No. 201925299R)

ANNOUNCEMENT

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 18 NOVEMBER 2024

CapitaLand Ascott Trust Management Limited, as manager of CapitaLand Ascott Real Estate Investment Trust ("**CapitaLand Ascott REIT**", and the manager of CapitaLand Ascott REIT, the "**Manager**"), and CapitaLand Ascott Business Trust Management Pte. Ltd., as the trustee-manager of CapitaLand Ascott Business Trust ("**CapitaLand Ascott BT**", the trustee-manager of CapitaLand Ascott BT, the "**Trustee-Manager**" and the Trustee-Manager collectively with the Manager, the "**Managers**"), wish to announce that at the Extraordinary General Meeting ("**EGM**") of the holders of stapled securities ("**Stapled Securityholders**") in CapitaLand Ascott Trust ("**CLAS**", and the stapled securities in CLAS, the "**Stapled Securities**") held on 18 November 2024, the resolution set out in the Notice of EGM dated 29 October 2024 (the "**Notice of EGM**"), and put to vote by poll at the EGM, was duly passed.

Unless otherwise defined, all capitalised terms used in this announcement shall have the meaning ascribed to them in the circular to Stapled Securityholders dated 29 October 2024 (the "**Circular**") and the Notice of EGM.

The information as required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited is set out below:

(a) **Breakdown of all valid votes cast at the EGM**

Resolution number and details	Total number of Stapled Securities represented by votes for and against the resolution	For		Against	
		Number of Stapled Securities	As a percentage of total number of votes for and against the resolution (%) ¹	Number of Stapled Securities	As a percentage of total number of votes for and against the resolution (%) ¹
<p><u>Ordinary Resolution</u> Proposed acquisition of 100.0% of the issued units in Victory SR Trust, which directly holds 100.0% of the interest in lyf Funan Singapore, and entry into the master lease, as an interested person transaction</p>	719,875,090	717,523,814	99.67	2,351,276	0.33

Please refer to the Notice of EGM for the full version of the resolution. As more than 50% of votes were cast in favour of the Ordinary Resolution, the above resolution was duly passed at the EGM.

(b) **Details of parties who are required to abstain from voting on the resolution, including the number of Stapled Securities held and the individual resolution on which they are required to abstain from voting**

Ordinary Resolution

As set out in paragraph 9 of the Letter to Stapled Securityholders in the Circular in relation to the Proposed Transactions, CapitaLand Investment Limited (“**CLI**”) and its associates are required to abstain from voting on the Ordinary Resolution.

Based on the information available to the Managers as at the date of the EGM on 18 November 2024, the following table sets out the parties that did in fact abstain from voting on the Ordinary Resolution:

¹ The percentages are rounded to the nearest 0.01%.

Name	Number of Stapled Securities held
CapitalLand Group Pte. Ltd.	153,542,083
The Ascott Limited	189,510,989
Somerset Capital Pte Ltd	895,620,219
CapitalLand Ascott Trust Management Limited	8,566,812
CapitalLand Ascott Business Trust Management Pte. Ltd.	1,100,215
Carmel Plus Pte. Ltd.	3,359,484
Goh Soon Keat Kevin	234,319
Beh Siew Kim	2,373,188
Teo Joo Ling, Serena	173,894
Total	1,254,481,203

Mr Goh Soon Keat Kevin is a Non-Executive Non-Independent Director of the Managers and the Chief Executive Officer, Lodging of CLI. Ms Beh Siew Kim is a Non-Executive Non-Independent Director of the Managers and the Chief Financial and Sustainability Officer, Lodging of CLI. Ms Teo Joo Ling, Serena is an Executive Non-Independent Director and the Chief Executive Officer of the Managers. For the purposes of good corporate governance, each of them has abstained from voting on the Ordinary Resolution.

(c) Name of firm and/or person appointed as scrutineer

DrewCorp Services Pte Ltd was appointed as scrutineer for the EGM.

The Managers also wish to provide an update on the following conditions precedent for completion of the Proposed Acquisition:

- (i) the approval of the Stapled Securityholders has been obtained at the EGM;
- (ii) the REIT Trustee has obtained the approval of the IRAS for VSRT to be an approved sub-trust of CapitalLand Ascott REIT for tax transparency; and
- (iii) the REIT Trustee has obtained the approval of IRAS that the sale and purchase or the transfer of 100.0% of the issued units in VSRT will not attract any stamp duty (including but not limited to buyer stamp duty and additional conveyance duty).

Please refer to paragraph 2.4.1 of the Circular for further details on the conditions precedent for completion of the Proposed Acquisition.

BY ORDER OF THE BOARD

CAPITALAND ASCOTT TRUST MANAGEMENT LIMITED

(Company Registration No. 200516209Z)

As manager of CapitaLand Ascott Real Estate Investment Trust

CAPITALAND ASCOTT BUSINESS TRUST MANAGEMENT PTE. LTD.

(Company Registration No. 201925299R)

As trustee-manager of CapitaLand Ascott Business Trust

Karen Chan

Company Secretary

18 November 2024

Important Notice

The past performance of CapitaLand Ascott Trust (“**CLAS**”) is not indicative of future performance. The listing of the stapled securities in CLAS (the “**Stapled Securities**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) does not guarantee a liquid market for the Stapled Securities. The value of the Stapled Securities and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, CapitaLand Ascott Trust Management Limited, as manager of CapitaLand Ascott Real Estate Investment Trust, or CapitaLand Ascott Business Trust Management Pte. Ltd., as trustee-manager of CapitaLand Ascott Business Trust (collectively, the “**Managers**”), or any of their respective affiliates. An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed on the SGX-ST. It is intended that holders of Stapled Securities may only deal in their Stapled Securities through trading on the SGX-ST.

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