

**CapitaLand Ascendas REIT strengthens presence in Singapore with a DPU-accretive acquisition of a logistics asset for S\$133.9 million**  
***Acquisition of a modern ramp-up logistics property with a five-year lease term and annual rental escalation provides income stability***

**Singapore, 4 June 2026** – CapitaLand Ascendas REIT (CLAR) is acquiring 5 Tuas Avenue 5 in Singapore, for a purchase consideration of S\$133.9 million from Hup Hin Transport Co Pte Ltd (the Vendor) (the Acquisition). The property is a modern ramp-up logistics asset that was completed in 2021. The purchase consideration of approximately S\$133.9 million<sup>1</sup> was negotiated on a willing-buyer and willing-seller basis, and is payable in cash. It is a 1.5% discount to the independent market valuation<sup>2</sup> of S\$136.0 million as at 1 February 2026.

The Acquisition is expected to be distribution per unit (DPU)-accretive for CLAR on a *pro forma* basis and will further enhance CLAR's stable income stream. Assuming the Acquisition was completed on 1 January 2025, the DPU accretion is expected to be approximately 0.033 Singapore cents or 0.2%<sup>3</sup>. The first-year net property income (NPI) yield<sup>4</sup> of the Acquisition is attractive at approximately 6.6% pre-transaction costs and 6.5% post-transaction costs.

Mr William Tay, Chief Executive Officer and Executive Director of CapitaLand Ascendas REIT Management Limited (the Manager), said: "Our acquisition of 5 Tuas Avenue 5 builds on our strong growth momentum in Singapore and will further diversify CLAR's portfolio with another DPU-accretive acquisition of a well-located logistics property<sup>5</sup>. 5 Tuas Avenue 5 will enhance our presence in western Singapore, which continues to benefit from structural demand drivers, including the expansion of Tuas Mega Port and

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<sup>1</sup> Includes estimated upfront land premium of S\$7.3 million.

<sup>2</sup> The valuation was commissioned by the Manager and HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CLAR, and was carried out by Jones Lang LaSalle Property Consultants Pte. Ltd. using the discounted cash flow approach and the income capitalisation method.

<sup>3</sup> The estimated *pro forma* impact is calculated based on the following assumptions: (i) CLAR had completed the acquisition on 1 January 2025 and held the property through 31 December 2025; (ii) the acquisition was funded based on a funding structure of 60% equity and 40% debt and (iii) the Manager elects to receive its base fee 80% in cash and 20% in units of CLAR.

<sup>4</sup> The NPI yield is derived using the estimated NPI expected in the first year after the Acquisition.

<sup>5</sup> The acquisition of 5 Tuas Avenue 5 follows CLAR's acquisition of a 50% interest in a business space property, Ascent, in February 2026 and its announced acquisition of a logistics property, 25 Loyang Crescent, which is expected to be completed in 3Q 2026. Please refer to the [news release](#) dated 24 March 2026 for more information.

supporting infrastructure. The long five-year lease term provides CLAR with income visibility and stable cash flows, underpinned by the fixed annual rental escalation.”

The property is currently fully occupied by four tenants including the Vendor. Upon completion of the Acquisition, the property will have a weighted average lease expiry of five years with an annual rental escalation of 2.0% under a triple-net lease structure. Located in Tuas, the largest and most intensive industrial estate in the western region of Singapore, the property is close to key infrastructure such as Tuas Mega Port, Jurong Port, Tuas Second Link which connects Singapore to Johor, Malaysia, as well as the Ayer Rajah Expressway. Gul Circle MRT station on the East-West Line is situated within walking distance of the property, enhancing accessibility for tenants and their employees.

5 Tuas Avenue 5 is a seven-storey building with a gross floor area of 50,160 square metres (sqm). It features modern specifications including direct ramp access for 40-foot container trucks up to level six (the highest logistics level), clear floor to ceiling height of up to approximately 13 metres and good floor loading capacity of up to 30 kN per sq m.

Following the Acquisition, CLAR’s logistics portfolio across Singapore, Australia, the United States (US), and the United Kingdom (UK)/Europe will increase to approximately S\$4.9 billion and account for approximately 26.2% of the total portfolio value of S\$18.7 billion<sup>6</sup>. This further reinforces logistics as a key pillar within CLAR’s diversified global portfolio of business space and life sciences, industrial, data centre and logistics assets.

CLAR is expected to incur an estimated total investment cost of S\$136.5 million (Total Investment Cost) comprising the purchase consideration of S\$133.9 million, the acquisition fee payable to the Manager of approximately S\$1.3 million (being 1% of the purchase consideration), and other transaction-related fees and expenses.

The Manager intends to finance the Total Investment Cost through a combination of net proceeds from the equity fund raising completed in April 2026<sup>7</sup> and debt financing.

The Acquisition is expected to be completed by the second half of 2026.

Please refer to the Annex for more details on the 5 Tuas Avenue 5.

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<sup>6</sup> On a *pro forma* basis as at 31 March 2026.

<sup>7</sup> Please refer to the [announcement](#) dated 24 March 2026 “Launch of Equity Fund Raising to Raise Gross Proceeds of No Less Than Approximately S\$900 Million”. It is intended that approximately S\$82.2 million of the gross proceeds of approximately S\$903.5 million from the equity fund raising will be used to partially fund the Acquisition, referred therein as the “Potential Logistics Acquisition”.

## ANNEX

### Summary of 5 Tuas Avenue 5

<b>Address</b>	5 Tuas Avenue 5, Singapore 639344
<b>Description</b>	A seven-storey, ramp-up logistics property
<b>Remaining Land Lease Tenure</b>	Approximately 23 years
<b>Gross Floor Area / Net Lettable Area</b>	50,160 sq m
<b>Occupancy Rate</b>	100%
<b>Weighted Average Lease Expiry (by rental income)</b>	Approximately 5 years (annual rental escalation of 2.0%)

### Location:



## Photograph of 5 Tuas Avenue 5:



### **About CapitaLand Ascendas REIT (SGX: A17U)**

CapitaLand Ascendas REIT (CLAR) is Singapore's first and largest listed business space and industrial real estate investment trust. It was listed on the Singapore Exchange Securities Trading Limited (SGX-ST) in November 2002.

CLAR has since grown to be a global REIT anchored in Singapore, with a strong focus on technology and logistics properties in developed markets. As at 31 March 2026, its investment properties under management stood at S\$18.6 billion. It owns a total of 233 properties across three segments, namely Business Space & Life Sciences; Industrial & Data Centres; and Logistics. These properties are in the developed markets of Singapore, Australia, the US, and the UK/Europe.

These properties house a tenant base of 1,737 international and local companies from a wide range of industries and activities, including data centres, information technology, engineering, logistics & supply chain management, biomedical sciences, financial services (backroom office support), electronics, government and other manufacturing and services industries. Major tenants include Sea Group, DSO National Laboratories, DHL, Singtel, Stripe, Entserve UK, Seagate Singapore, DBS Bank and Citibank.

CLAR is listed on several indices. These include the FTSE Straits Times Index, the Morgan Stanley Capital International, Inc (MSCI) Index, the European Public Real Estate

Association/National Association of Real Estate Investment Trusts (EPRA/NAREIT) Global Real Estate Index, the Global Property Research (GPR) Asia 250 Index and FTSE4Good Developed Index. CLAR has an issuer rating of 'A3' by Moody's Investors Service.

CLAR is managed by CapitaLand Ascendas REIT Management Limited, a wholly owned subsidiary of CapitaLand Investment Limited, a leading global real asset manager with a strong presence in Asia. For more information, please visit: [www.capitaland-ascendasreit.com](http://www.capitaland-ascendasreit.com).

### **About CapitaLand Investment Limited (SGX: 9CI)**

CapitaLand Investment (CLI) is a leading global real asset manager with a strong presence in Asia. Headquartered and listed in Singapore, CLI operates in over 40 countries, connecting institutional capital to investment opportunities through its on-the-ground expertise and deep local capital networks. Its portfolio spans strategic investments in commercial, lodging and living, logistics and self-storage, data centres and real estate credit, aligned with its high conviction themes. CLI is focused on scaling its asset-light, recurring fee income across fund management, commercial and lodging management, delivering sustainable long-term value through disciplined capital management and responsible investing. For more information, please visit: [www.capitalandinvest.com](http://www.capitalandinvest.com).

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