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

APPLICATION OF SCRIP DIVIDEND SCHEME TO FY 2019 DIVIDEND
DESPATCH OF NOTICES OF ELECTION

CapitaLand Limited ("**CapitaLand**" or the "**Company**") refers to the application of its Scrip Dividend Scheme ("**Scheme**") to the first and final dividend of S$0.12 per share for the financial year ended 31 December 2019 ("**FY 2019 Dividend**").

1. Notice of Election

The Company wishes to announce that Notices of Election have been despatched to all eligible persons registered as holders of shares in the Register of Members of the Company or, as the case may be, the Depository Register maintained by The Central Depository (Pte) Limited ("**CDP**"), as at 5.00 p.m. on 8 July 2019 ("**Record Date**") to whom the Scheme has been made available ("**Eligible Shareholders**").[1]

The Notice of Election provides for Eligible Shareholders to elect to participate in the Scheme solely for the FY 2019 Dividend in relation to either all or part only of their holding of shares as at the Record Date, or to make a permanent election to participate in the Scheme in relation to all their holding of shares in respect of the FY 2019 Dividend and all future dividends to which the Scheme is applied. Further information and details can be found in the Notice of Election and should be read carefully before making any election.

Eligible Shareholders who wish to receive the FY 2019 Dividend in cash need not take any action.

Eligible Shareholders who are entitled to receive the Notice of Election but have not received them by 24 July 2020 should immediately notify the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. ("**Share Registrar**"), or (in the case of Eligible Shareholders who are depositors), CDP, at their respective addresses or other contact points stated below:

Share Registrar

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

Tel: (65) 6536 5355 (Monday to Friday, 8.30 a.m. to 5.30 p.m.)

CDP

The Central Depository (Pte) Limited
Tel: (65) 6535 7511
Email: asksgx@sgx.com

[1] Physical copies of the Notice of Election will not be despatched to Depository Agents who hold shares of the Company through CDP. Such Depository Agents may submit their elections electronically via the SGX-SFG service provided by CDP.

2. Election Closing Date

Eligible Shareholders who receive the Notice of Election and wish to participate in the Scheme must complete, sign and return the Notice of Election (in its entirety) to the Company's Share Registrar, or (if the Eligible Shareholder is a depositor) to CDP, at the relevant address set out in the Notice of Election, by **5.00 p.m. on 30 July 2020** (Singapore time) ("**Election Closing Date**"). Notices of Election received after 5.00 p.m. on the Election Closing Date will not be effective for the FY 2019 Dividend.

3. Payment Date

Shareholders to whom the Scheme is not available and Eligible Shareholders who do not elect to participate in the Scheme will receive the FY 2019 Dividend in cash. The FY 2019 Dividend is scheduled to be paid on 20 August 2020, and the New Shares to be issued pursuant to the Scheme are expected to be credited and listed on or about 21 August 2020 on the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

Further information about the application of the Scheme to the FY2019 Dividend can be found in the Company's announcements, which are available on the website of the SGX-ST at www.sgx.com.

Shareholders are advised to exercise caution when dealing or trading in the securities of the Company. Shareholders who are in any doubt as to the action they should take should consult their stockbrokers or other professional advisers immediately.

By Order of the Board

Michelle Koh
Company Secretary

Singapore
21 July 2020