(Constituted in the Republic of Singapore pursuant to a trust deed dated 9 October 2002 (as amended))

ANNOUNCEMENT

9 KALLANG SECTOR, SINGAPORE – CONVERSION OF WATERBAY INVESTMENT PTE. LTD. INTO A LIMITED LIABILITY PARTNERSHIP

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the press release of CapitaLand Ascendas REIT dated 7 October 2025 titled "CapitaLand Ascendas REIT strengthens presence in Singapore with accretive acquisitions of three high-quality industrial and logistics properties for approximately S$565.8 million" and the announcement of CapitaLand Ascendas REIT dated 30 December 2025 titled "Completion of Acquisition of a Portfolio of Three Properties in Singapore and Completion of Divestment of 8700 – 8770 Nimbus in the US" in relation to, inter alia, the acquisition of a high-specifications industrial property located at 9 Kallang Sector in Singapore (collectively, the "**Acquisition Announcements**").*

CapitaLand Ascendas REIT Management Limited, in its capacity as the manager (the "**Manager**") of CapitaLand Ascendas REIT ("**CLAR**"), wishes to announce that Waterbay Investment Pte. Ltd. ("**Waterbay**"), an indirect wholly-owned subsidiary of CLAR and the registered proprietor of the property located at 9 Kallang Sector, Singapore (the "**Property**"), has been converted into a limited liability partnership known as Ascendas REIT 9KS LLP (the "**Property LLP**") pursuant to Section 27 of the Limited Liability Partnerships Act 2005 of Singapore (the "**LLP Conversion**"). The partners of the Property LLP are HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Ascendas REIT 9KS Trust (the "**Sub-Trust Trustee**"), and Ascendas REIT 9KS HoldCo Pte. Ltd. (the "**HoldCo**"). Following the LLP Conversion, the Property is held through the Property LLP.

The Manager is pleased to announce that, in connection with the LLP Conversion, Ascendas REIT 9KS Trust (the "**Sub-Trust**") has obtained an approved sub-trust status. Following the LLP Conversion, CLAR has been granted tax transparency treatment for its share of the taxable income of the Property LLP through the Sub-Trust to the extent that the Property LLP's income is derived from the specified income as provided under Sections 43(2) and 43(2A) of the Income Tax Act 1947 of Singapore and subject to certain conditions being fulfilled. In connection with the LLP Conversion, the Sub-Trust Trustee, the HoldCo and the Property LLP have entered into a limited liability partnership agreement to regulate the relationship of the Sub-Trust Trustee and the HoldCo as partners of the Property LLP.

BY ORDER OF THE BOARD
CAPITALAND ASCENDAS REIT MANAGEMENT LIMITED
(Company Registration No. 200201987K)
(as manager of CapitaLand Ascendas REIT)

Hon Wei Seng
Lee Wei Hsiung
Company Secretaries
21 October 2026

Important Notice

This announcement may contain forward-looking statements. Actual future performance and results may differ materially from those expressed in forward-looking statements due to several risks, uncertainties and assumptions. Representative examples include (without limitation) general industry and economic conditions, interest rate trends, cost of capital, availability of capital and real estate properties, competition from other developments or companies, shifts in customer demands and expected levels of occupancy rate, rental income, charge out collections, changes in operating expenses (including salaries, benefits, training and property expenses), governmental and policy changes and continued availability of financing in the amounts and terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management regarding future events. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this announcement. Neither the Manager nor any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use of, reliance on or distribution of this announcement or its contents or otherwise arising in connection with this announcement.

The past performance of CLAR is not indicative of future performance. The listing of the units in CLAR ("**Units**") on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any securities of CLAR in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

All figures in this announcement unless expressed differently or otherwise stated are rounded off to one decimal place.

This publication has not been reviewed by the Monetary Authority of Singapore