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**CAPITALAND RETAIL CHINA TRUST**

(Constituted in the Republic of Singapore pursuant to a trust deed dated 23 October 2006 (as amended))

**ANNOUNCEMENT**

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**ISSUE OF 105,043,000 NEW UNITS IN CAPITALAND RETAIL CHINA TRUST PURSUANT TO THE PRIVATE PLACEMENT**

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*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of CapitaLand Retail China Trust dated 1 August 2019 titled “Launch of Equity Fund Raising to Raise Gross Proceeds of between S\$273.4 million and S\$279.4 million”.*

Further to the announcements dated 1 August 2019, and 2 August 2019 in relation to the private placement (the “**Private Placement**”) of new units in CapitaLand Retail China Trust (“**CRCT**”, and the new units in CRCT, the “**New Units**”), CapitaLand Retail China Trust Management Limited, in its capacity as manager of CRCT (the “**Manager**”), wishes to announce that 105,043,000 New Units will be issued pursuant to the Private Placement today at the issue price of S\$1.469 per New Unit. With the issue of 105,043,000 New Units pursuant to the Private Placement, the total number of units in CRCT (“**Units**”) in issue will be 1,103,560,317.

The New Units pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the existing Units in issue on 13 August 2019 (being the market day immediately prior to the date on which the New Units pursuant to the Private Placement are issued), including the right to any distributions which may be paid for the period from 14 August 2019 (being the date on which the New Units are issued pursuant to the Private Placement) to 31 December 2019, as well as all distributions thereafter, but will not be entitled to participate in the distribution prior to their issue, including the cumulative distribution to be paid for the period from 1 January 2019 to 13 August 2019, being the date immediately prior to the date on which the New Units pursuant to the Private Placement are issued (the “**Cumulative Distribution**”), and the eligibility to participate in the *pro rata* and non-renounceable preferential offering (“**Preferential Offering**”).

**For the avoidance of doubt, the holders of the New Units to be issued pursuant to the**

**Private Placement will not be entitled to the Cumulative Distribution or be eligible to participate in the Preferential Offering.**

The New Units issued will be listed and quoted on the Main Board of SGX-ST at 9.00 a.m. today.

BY ORDER OF THE BOARD  
CapitaLand Retail China Trust Management Limited  
(Registration Number: 200611176D)  
As manager of CapitaLand Retail China Trust

Chuo Cher Shing  
Company Secretary

14 August 2019

**Important Notice:**

**This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.**

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of CRCT 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.

The past performance of CRCT is not necessarily indicative of the future performance of CRCT.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.

This announcement is not an offer for sale of securities in CRCT in the United States or any other jurisdiction. The securities in CRCT have not been and will not be registered under the Securities Act and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. There is no intention to register any portion of the offering in the United States or to conduct a public offering of securities in the United States.

This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction.

**Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore:** The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).