CAPITALAND CHINA TRUST

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

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

CapitaLand China Trust Management Limited, as manager of CapitaLand China Trust ("**CLCT**", and as manager of CLCT, the "**Manager**"), wishes to announce the transactions carried out during the period 1 January 2021 to 30 June 2021 set out in Annex A pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited.

With regard to the transactions set out in paragraph 1 of Annex A which occurred incidental to and/or as a consequence of the Proposed Acquisition (as defined below), the Manager refers to:

1. the announcement dated 6 November 2020 titled "Proposed Acquisition of the Respective Interests in the Companies which hold the Ascendas Xinsu Portfolio, Ascendas Innovation Towers, Ascendas Innovation Hub, Singapore-Hangzhou Science & Technology Park Phase I and Phase II and Rock Square, which is an Interested Person Transaction" (the "**Proposed Acquisition**"); and

2. the circular dated 4 December 2020 issued by the Manager to unitholders of CLCT (then known as CapitaLand Retail China Trust) in relation to the Proposed Acquisition (the "**Circular**").

(collectively, the "**Acquisition Disclosures**").

Each of the transaction set out under paragraph 2 and paragraph 3 in Annex A is not expected to have any material impact on the net tangible assets or distributions per unit of CLCT ("**Unit**") for the financial year ending 31 December 2021.The pro forma financial effects of the transactions set out in paragraph 1 of Annex A, including the pro forma financial effects on net asset value per Unit, had been disclosed in the Circular.

Save as disclosed in the Acquisition Disclosures, none of the Directors of the Manager or the controlling unitholders of CLCT has any interest, direct or indirect, in the transactions set out in Annex A.

BY ORDER OF THE BOARD
CapitaLand China Trust Management Limited
(Company Registration No. 200611176D)
As manager of CapitaLand China Trust

Chuo Cher Shing
Company Secretary
29 July 2021

Important Notice

The past performance of CapitaLand China Trust ("**CLCT**") is not indicative of future performance. The listing of the units in CLCT ("**Units**") on the Singapore Exchange Securities Trading Limited (the "**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. Units are not obligations of, deposits in, or guaranteed by, CapitaLand China Trust Management Limited, as manager of CLCT (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 an invitation or offer to acquire, purchase or subscribe for the Units.

1. ACQUISITION OF SHARES IN SUBSIDIARIES

Reference is made to the Acquisition Disclosures and the following completion announcements: (a) "Completion of the Proposed Acquisition of the Company which holds the Ascendas Xinsu Portfolio" dated 4 January 2021, (b) "Completion of the Proposed Acquisition of the Company which holds Ascendas Innovation Towers" dated 10 February 2021, (c) "Completion of the Proposed Acquisition of the Company which holds Ascendas Innovation Hub" dated 26 February 2021, and (d) "Completion of the proposed acquisition of the companies which hold Singapore-Hangzhou Science & Technology Park Phase I and Phase II" dated 18 June 2021. All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Acquisition Disclosures.

(I) Acquisition of 51% of the shares of Singapore Suzhou Industrial Holdings Pte. Ltd. ("**Xinsu HoldCo**") from the Xinsu Vendor such that the Xinsu HoldCo becomes a subsidiary of CLCT. Xinsu HoldCo indirectly holds, via Ascendas-Xinsu Development (Suzhou) Co., Ltd ("**Xinsu ProjectCo**") the Ascendas Xinsu Portfolio comprising six properties located in different locations in Suzhou Industrial Park, China.

Following the completion of the acquisition of the Xinsu HoldCo, the Xinsu HoldCo and the Xinsu ProjectCo are now subsidiaries of CLCT.

(II) Acquisition of 100% of the shares of Ascendas Xi An High-Tech Development Co., Ltd ("**AIT ProjectCo**") from the AIT Vendor such that the AIT ProjectCo becomes a subsidiary of CLCT. AIT ProjectCo holds Ascendas Innovation Towers located in the Hi-tech Industries Development Zone in Xi'an, China.

Following the completion of the acquisition of the AIT ProjectCo, the AIT ProjectCo is now a subsidiary of CLCT.

(III) Acquisition of 80% of the shares of Xi An Ascendas-Science Technology Investment Co., Ltd. ("**AIH ProjectCo**") from the AIH Vendor such that the AIH ProjectCo becomes a subsidiary of CLCT. AIH ProjectCo holds Ascendas Innovation Hub located in the Hi-tech Industries Development Zone in Xi'an, China.

Following the completion of the acquisition of the AIH ProjectCo, the AIH ProjectCo is now a subsidiary of CLCT. The balance 20% of the shares of AIH ProjectCo are owned by an unrelated third party joint venture partner.

(IV) Acquisition of 80% of the shares of Ascendas Hangzhou Science & Technology Co., Ltd. and Ascendas Hangzhou Data Processing Co., Ltd. (the "**SHSTP Target Companies**") from the SHSTP Vendors such that the SHSTP Target Companies become subsidiaries of CLCT. The SHSTP Target Companies hold Singapore-Hangzhou Science & Technology Park Phase I and Phase II, respectively located in the Hangzhou Economic & Technological Development Area in Jianggan District, China.

Following the completion of the acquisition of the SHSTP Target Companies, the the SHSTP Target Companies are now subsidiaries of CLCT. The balance 20% of the shares in each of the SHSTP Target Companies are owned by an unrelated third party joint venture partner.

2. DIVESTMENT OF SHARES IN SUBSIDIARY

Divestment of the entire equity interest in Wuhan New Min Zhong Le Yuan Co., Ltd. ("**MZLY**") to an unrelated third party for a cash consideration of RMB258.0 million (approximately S$52.6 million) (the "**Consideration**").

MZLY holds CapitaMall Minzhongleyuan (the "**Property**") and three sets of premises located at Sanyang Complex, Jiangan District, Wuhan with total gross floor area of 274.13 square meters (the "**Target Residences**", together with the Property, the "**Divestment Interest**").

The consideration was arrived at on a willing buyer and willing seller basis based on the net asset value of MZLY as at 31 December 2020, after taking into account the agreed price of the Divestment Interest of RMB458.0 million (approximately S$93.4 million). In addition to payment of the Consideration, the Purchaser also agreed to provide an amount of RMB200.0 million (approximately S$40.8 million) to MZLY to repay the outstanding shareholder loan owed by MZLY to its holding company, Somerset (Wuhan) Investments Pte. Ltd. of approximately RMB29.4 million (approximately S$6.0 million), subject to certain adjustments, and the entrustment loans owed by MZLY to wholly-owned subsidiaries of CLCT with the principal amount and interest amounting to approximately RMB169.9 million (approximately S$34.7 million).

Following completion of the divestment of MZLY, MZLY has ceased to be a subsidiary of CLCT.

3. DIVESTMENT OF SHARES IN SUBSIDIARY

Divestment of the entire equity interest in Huaxin Saihan Huhhot Real Estate Co., Ltd. ("**HSHRE**")(the "**Divestment Interest**") to an unrelated third party (the "**Divestment**") for a cash consideration of approximately RMB503.2 million (approximately S$99.3 million) (the "**Consideration**").

HSHRE holds CapitaMall Saihan, a retail mall located at No. 32 E' Er Duo Si Street, Saihan District, Hohhot City, Inner Mongolia Autonomous Region.

The Consideration was arrived at on a willing buyer and willing seller basis based on the net asset value of HSHRE as at the cut-off date in accordance with the co-operative framework agreement, after taking into account (a) the agreed price of the Divestment Interest of approximately RMB460.0 million (approximately S$90.8 million) which is based on the independent valuation of RMB460.0 million; and (b) the estimated amount payable for the repayment and discharge of an existing loan owing by HSHRE to its holding company CapitaRetail China Investments (B) Alpha Pte. Ltd. ("**CRCI Alpha**") or any other related party of CRCI Alpha, of which the aggregate principal amount owed is approximately RMB152.7 million (approximately S$30.1 million). As at 31 December 2018, the Consideration for the Divestment was approximately RMB503.2 million (approximately S$99.3 million), but the final amount will be subject to the financial accounts of HSHRE at

the cut-off date. The actual Consideration will be based on the adjusted net asset value of HSHRE at the cut-off date.

Following completion of the divestment of HSHRE, HSHRE has ceased to be a subsidiary of CLCT.