



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

ANNOUNCEMENT

PAYMENT OF MANAGEMENT FEE BY WAY OF ISSUE OF UNITS IN CAPITALAND RETAIL CHINA TRUST

CapitaLand Retail China Trust Management Limited (the "**Manager**"), the manager of CapitaLand Retail China Trust ("**CRCT**"), wishes to announce that 4,711,584 units in CRCT ("**Units**") have been issued at an issue price of S\$1.5911 per Unit to the Manager today as payment of the following: -

- (a) the base component of the Management Fee for the period from 1 September 2019 to 31 December 2019 (both dates inclusive) in relation to CapitaMall Xuefu, CapitaMall Aidemengdun and CapitaMall Yuhuating; and
- (b) the performance component of the Management Fee for the period from 1 January 2019 to 31 December 2019 (both dates inclusive) in relation to all of CRCT's properties and 51% interest in Rock Square, excluding: -
 - (i) CapitaMall Wuhu for the period from 1 July 2019 to 31 December 2019 (both dates inclusive); and
 - (ii) CapitaMall Xuefu, CapitaMall Aidemengdun and CapitaMall Yuhuating for the period from 1 January 2019 to 31 August 2019 (both dates inclusive).

The Management Fee is computed in accordance with the provisions stipulated in the Trust Deed, and the manner of payment of the Management Fee in Units was disclosed in the CRCT initial public offering prospectus dated 29 November 2006.

With the above-mentioned issue of Units, the Manager holds an aggregate of 74,340,371 Units and the total number of Units in issue is 1,213,778,790.

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
6 March 2020

Important Notice

The past performance of CapitaLand Retail China Trust (“CRCT”) is not indicative of future performance. The listing of the units in CRCT (“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 Retail China Trust Management Limited, as manager of CRCT (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.