



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

ANNOUNCEMENT

ACQUISITION OF EQUITY INTEREST IN DLSP-ASCENDAS CO., LTD.

CapitaLand Limited ("**CapitaLand**") wishes to announce that it has increased its interest in DLSP-Ascendas Co., Ltd. (the "**Target**") from 50% to 100%. The increase is by way of acquiring (the "**Acquisition**") the 50% equity interest ("**Acquired Interest**") held by its joint venture partner (the "**Vendor**"). The Acquisition is made through Ascendas (China) Pte Ltd, a Singapore wholly owned subsidiary of CapitaLand.

The cash consideration for the Acquisition is RMB501 million (approximately S\$103 million) (the "**Consideration**").

The Target is a company incorporated in the People's Republic of China ("**PRC**") and holds Dalian Ascendas IT Park located in Dalian High-Tech Industrial Zone, Dalian, PRC (the "**Property**").

The Consideration was arrived at on a willing-buyer and willing-seller basis taking into account the adjusted net asset value of the Acquired Interest as at 31 March 2021 in the amount of RMB1,002 million (approximately S\$206 million).

In connection with the Acquisition, the Vendor has been granted a call option, which it may, subject to fulfilment of certain conditions, exercise on the date falling six months after the date of the conditional equity transfer agreement for the Acquisition, to repurchase the Acquired Interest (the "**Call Option**").

The Acquisition is with a view to obtaining full control of the Property whilst providing the Vendor six months to settle certain of its internal affairs. If the Call Option is not exercised by the Vendor on the date due for its exercise, CapitaLand would continue to have full control of the Property.

Following completion of the Acquisition, the Target has become a wholly owned subsidiary of CapitaLand.

The Acquisition is not expected to have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2021.

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Acquisition.

By Order of the Board

Michelle Koh
Company Secretary
27 May 2021