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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))

ADVANCED DISTRIBUTION FOR THE PERIOD FROM 1 JULY 2017 TO 6 DECEMBER 2017

Further to the "Notice of Advanced Distribution Books Closure and Distribution Payment Dates" announcement dated 28 November 2017, CapitaLand Retail China Trust Management Limited, as manager of CapitaLand Retail China Trust ("**CRCT**"), wishes to announce that the actual quantum of the distribution per unit in CRCT ("**Unit**") for the period from 1 July 2017 to 6 December 2017 is 3.91 Singapore cents per Unit (the "**Advanced Distribution**").

Unitholders of CRCT ("**Unitholders**") whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at 5.00 p.m. on 6 December 2017 will be entitled to the Advanced Distribution, which will be paid on 21 December 2017. For the avoidance of doubt, the new Units issued on 7 December 2017 pursuant to the private placement of 64,392,000 new Units in CRCT ("**New Units**") at an issue price of S\$1.612 per New Unit will not be entitled to the Advanced Distribution.

The next distribution following the Advanced Distribution will comprise CRCT's distributable income for the period from 7 December 2017 to 31 December 2017. Semi-annual distributions will resume thereafter.

DECLARATION FOR SINGAPORE TAX PURPOSES

The Advanced Distribution comprises a tax exempt income distribution, which is exempt from Singapore income tax in the hands of all Unitholders. No tax will be deducted from such distribution.

BY ORDER OF THE BOARD

CapitaLand Retail China Trust Management Limited

(Registration Number: 200611176D)

As manager of CapitaLand Retail China Trust

Lee Ju Lin, Audrey
Company Secretary
11 December 2017

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for units in CapitaLand Retail China Trust (“**Units**”) in the United States or any other jurisdiction. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The Units referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or the securities laws of any state of the United States or other jurisdiction, and the Units may not be offered or sold in the United States, absent registration or an exemption from the registration requirements under the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States.

The value of Units and the income derived from them, if any, may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, CapitaLand Retail China Trust Management Limited (the “**Manager**”), as manager of CapitaLand Retail China Trust, 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 Singapore Exchange Securities Trading Limited (“**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of CapitaLand Retail China Trust is not necessarily indicative of the future performance of CapitaLand Retail China Trust.

This announcement may contain forward-looking statements that involve 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 and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view on future events.