

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA, CANADA, JAPAN OR AUSTRALIA**



**CAPITALAND RETAIL CHINA TRUST**

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

**RECEIPT OF APPROVAL IN-PRINCIPLE FOR LISTING AND QUOTATION OF  
64,392,000 NEW UNITS IN CAPITALAND RETAIL CHINA TRUST  
PURSUANT TO THE PRIVATE PLACEMENT**

Further to the announcements dated 28 November 2017 and 29 November 2017 in relation to the private placement of 64,392,000 new units ("**New Units**") in CapitaLand Retail China Trust ("**CRCT**") at an issue price of S\$1.612 per New Unit (the "**Private Placement**"), CapitaLand Retail China Trust Management Limited, as manager of CRCT (the "**Manager**"), is pleased to announce that approval in-principle has been obtained today from Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of, dealing in, and quotation of, the New Units on the Main Board of the SGX-ST pursuant to the Private Placement.

The SGX-ST's in-principle approval is subject to, among others, the following:

- (i) compliance with the SGX-ST's listing requirements;
- (ii) submission of a written undertaking from the Manager that it will comply with Rule 704(30) and Rule 1207(20) of the listing manual of the SGX-ST (the "**Listing Manual**") in relation to the use of the proceeds from the Private Placement and where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in CRCT's announcements on its use of proceeds and in its annual report;
- (iii) submission of written undertakings from the Manager and DBS Bank Ltd., as the sole bookrunner and underwriter, in relation to the Private Placement (the "**Sole Bookrunner and Underwriter**"), that they will comply with Rule 803 of the Listing Manual;
- (iv) submission of a written confirmation from the Manager that it will not issue the New Units to persons prohibited under Rule 812(1) of the Listing Manual; and
- (v) submission of a written confirmation from the Sole Bookrunner and Underwriter that the New Units will not be placed out to persons prohibited under Rule 812(1) of the Listing Manual.

The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Private Placement, the New Units, CRCT and/or its subsidiaries.

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

Tan Lee Nah  
Company Secretary  
6 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.