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CAPITALAND LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 198900036N)

**PROPOSED STRATEGIC RESTRUCTURING AND DEMERGER OF THE INVESTMENT
MANAGEMENT BUSINESS OF CAPITALAND LIMITED**

**EFFECTIVE DATE OF THE SCHEME, DISTRIBUTION RATIO OF THE DIS, PAYMENT OF
SCHEME CONSIDERATION**

1. INTRODUCTION

CapitaLand Limited (the “**Company**” or “**CapitaLand**”) refers to:

- (i) the scheme document (the “**Scheme Document**”) despatched electronically to the shareholders of CapitaLand (the “**Shareholders**”) on 17 July 2021 in relation to, among others, a scheme of arrangement (the “**Scheme**”) proposed to be undertaken by the Company and CLA Real Estate Holdings Pte. Ltd. (“**CLA**” or the “**Offeror**”) pursuant to Section 210 of the Companies Act, Chapter 50 of Singapore to implement a proposed strategic restructuring and demerger of the investment management business of the Company; and
- (ii) the announcement dated 6 September 2021 released by the Company in relation to (a) the court approval of the Capital Reduction and the court sanction of the Scheme; (b) the Record Date; and (c) the last day of trading of the Shares.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Scheme Document.

2. EFFECTIVE DATE OF THE DIS AND THE SCHEME

The Company wishes to announce that copies of the Capital Reduction Court Order and the Scheme Court Order have been lodged with ACRA on 15 September 2021. The Capital

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Reduction and the Scheme have therefore become effective and binding in accordance with its terms on 15 September 2021 (the “**Effective Date**”).

3. FINAL DISTRIBUTION RATIO AND PAYMENT OF SCHEME CONSIDERATION

3.1 The Company’s and CLI’s Issued Share Capital. As at the Record Date:

3.1.1 the Company has 5,203,195,792 Shares (excluding 73,795,890 treasury Shares) in issue;

3.1.2 the Offeror is the largest shareholder of the Company holding 2,693,106,549 Shares, representing approximately 51.76 per cent. of the total number of Shares (excluding treasury Shares) in issue; and

3.1.3 pursuant to the Internal Restructuring, CLI has increased its share capital to S\$10,795,920,146.00 comprising 5,203,195,792 ordinary shares (the “**CLI Shares**”).

3.2 Final Distribution Ratio for the CLI DIS. Based on the number of Shares and CLI Shares in issue as well as the Offeror’s shareholding in the Company as at the Record Date, the CLI DIS will be effected on the basis of **one (1) CLI Share for each Share** held by the Eligible Shareholders as at the Record Date, fractional entitlements to be disregarded.

3.3 Final Distribution Ratio for the CICT DIS. As announced in the Joint Announcement and the Scheme Document, an aggregate of 388,242,247 CICT Units will be distributed to all Eligible Shareholders on a *pro-rata* basis, fractional entitlements to be disregarded. Based on the number of Shares in issue as well as the Offeror’s shareholding in the Company as at the Record Date, the CICT DIS will be effected on the basis of **0.154672686 CICT Unit for each Share** held by the Eligible Shareholders as at the Record Date, fractional entitlements to be disregarded.

3.4 Capital Reduction Amount. The DIS will be effected by way of the Capital Reduction, which has become effective on 15 September 2021. The amount of the Company’s share capital that has been reduced pursuant to the Capital Reduction is S\$5,992,281,972.46, being the aggregate sum of the cost of investment of the Distribution CLI Shares and the market price of the CICT Units to be distributed pursuant to the DIS as at the Record Date.

3.5 Payment of Scheme Consideration: Eligible Shareholders will receive the following Scheme Consideration for each Share held by each Eligible Shareholder not later than seven (7) Business Days after the Effective Date:

3.5.1 one (1) CLI Share;

3.5.2 0.154672686 CICT Unit¹; and

3.5.3 S\$0.951 in cash².

¹ The number of CICT Units which each Eligible Shareholder shall be entitled to pursuant to the Scheme, based on the aggregate number of Shares held by such Eligible Shareholder as at the Record Date, shall be rounded down to the nearest whole number, and fractional entitlements shall be disregarded.

² The aggregate cash consideration to be paid to each Eligible Shareholder shall be rounded to the nearest S\$0.01.

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The expected date for the payment of the Scheme Consideration is 17 September 2021. A further announcement will be made upon payment of the Scheme Consideration.

4. INDICATIVE TIMETABLE FOR THE SCHEME

Eligible Shareholders are reminded to note the following expected dates:

The timetable below is indicative only and may be subject to change. Please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.

Expected date for the payment of the Cash Consideration : Friday, 17 September 2021

Expected date for the crediting of the CLI Shares and the CICT Units to Shareholders pursuant to the DIS : Friday, 17 September 2021

Expected date for the listing of the CLI Shares and commencement of trading in the CLI Shares : Monday, 20 September 2021

Expected date for the delisting of the Shares : Tuesday, 21 September 2021

Expected period of Odd Lots Trading Arrangement⁽¹⁾ : Friday, 17 September 2021 to Friday, 15 October 2021⁽²⁾

Notes:

- (1) The Company has arranged with the following brokers to facilitate Odd Lots Trades during this period: (i) DBS Vickers, (ii) Philip Securities and (iii) UOB Kay Hian. Please refer to Paragraph 11.4 of the Explanatory Statement in the Scheme Document for further details relating to Odd Lots Trading Arrangement.
- (2) Odd Lots Trades of CLI Shares will commence on 20 September 2021.
- (3) All references to dates and times are made by reference to Singapore dates and times.

5. RESPONSIBILITY STATEMENT

The Directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement in each case which relate to the Company, CLI and CICT (excluding information relating to the Offeror or any opinion expressed by the Offeror) are fair and accurate and that, where appropriate, no material facts which relate to the Company, CLI and CICT have been omitted from this Announcement, and the Directors of the Company jointly and severally accept responsibility accordingly.

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Where any information which relates to the Company, CLI and CICT has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, the sole responsibility of the Directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The Directors of the Company do not accept any responsibility for any information relating to the Offeror or any opinion expressed by the Offeror.

By Order of the Board

Michelle Koh
Company Secretary
15 September 2021