



CAPITALAND INVESTMENT LIMITED
(Registration Number: 200308451M)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

CapitaLand Investment Limited (“**CLI**” and together with its subsidiaries, the “**Group**”) refers to its 3Q2023 Business Updates (as announced via SGXNET on 9 November 2023), which included observations (under “Prospects Statement” at page 27) on the dampening macro-economic backdrop amidst persistently higher interest rates and geo-political tensions. This has resulted in continuing challenges for deal making, fundraising, and operational pressures (particularly in markets such as China, Australia, Europe, the UK and the US) along with potential significant valuation risks.

CLI wishes to advise shareholders and potential investors of CLI that in respect of the financial year ending 31 December 2023 (“**FY2023**”):

1. the Group is in the process of finalising valuations conducted on the Group’s portfolio of properties as at 31 December 2023. Based on preliminary results, the Group expects fair value losses on its portfolio of investment properties, primarily attributable to the investment properties in the above-mentioned markets. The fair value losses are however non-cash in nature and arose mainly due to higher capitalisation rates and weaker market sentiments.
2. taking into account the above, the Group expects to report a significant decrease in total PATMI for FY2023 as compared to the previous financial year.
3. nonetheless, as indicated in its 3Q2023 Business Updates, the Group’s core operating earnings have not been significantly impacted and operating cashflow remains stable.

CLI expects to release its unaudited FY2023 financial results in February 2024.

Shareholders and potential investors are advised to exercise caution when dealing or trading in the securities of CLI.

By Order of the Board

Michelle Koh
Company Secretary
8 December 2023