



(Constituted in the Republic of Singapore pursuant to a trust deed dated 9 October 2002 (as amended))

ANNOUNCEMENT

COMPLETION OF ACQUISITION OF SEAGATE'S R&D FACILITY AT ONE-NORTH, SINGAPORE

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the press release of CapitaLand Ascendas REIT dated 16 May 2023 titled "CapitaLand Ascendas REIT deepens presence in one-north, Singapore with acquisition of Seagate's R&D facility for S\$218.2 million" (the "Press Release").

Completion of the Proposed Acquisition

Further to the Press Release, CapitaLand Ascendas REIT Management Limited, in its capacity as the manager of CapitaLand Ascendas REIT ("**CLAR**" and the manager of CLAR, the "**Manager**"), is pleased to announce that the acquisition of The Shugart, an integrated high-specification R&D facility and business park property (the "**Property**") at 26 Ayer Rajah Crescent in the one-north district in Singapore, has been completed today (the "**Completion**").

The Purchase Consideration of the Proposed Acquisition is S\$218.24 million. The total cost of the Proposed Acquisition is estimated to be approximately S\$232.4 million comprising (i) the Purchase Consideration of S\$218.24 million, (ii) the acquisition fee payable to the Manager of approximately S\$2.18 million (being 1% of the Purchase Consideration), and (iii) stamp duty, professional and other fees and expenses of approximately S\$12.0 million.

Following the Completion, CLAR owns 230 investment properties comprising 97 properties in Singapore, 36 properties in Australia, 48 properties in the United States, and 49 properties in the United Kingdom/Europe.

Use of Proceeds

Further to the announcements dated 16 May 2023 and 17 May 2023 in relation to the underwritten private placement (the "**Private Placement**", and collectively, the announcements, the "**Private Placement Announcements**"), the Manager wishes to announce that approximately S\$139.5 million (which is equivalent to approximately 27.9% of the gross proceeds of the Private Placement) of the gross proceeds from the Private

Placement of approximately S\$500.0 million, has been used to partially fund the Proposed Acquisition. Such use is in accordance with the stated use and in accordance with the percentage allocated in the Private Placement Announcements.

BY ORDER OF THE BOARD

CAPITALAND ASCENDAS REIT MANAGEMENT LIMITED

(Company Registration No. 200201987K)

(as manager of CapitalLand Ascendas REIT)

Michelle Koh

Company Secretary

25 May 2023

Important Notice

This announcement may contain forward-looking statements. 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, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training, property operating expenses), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management regarding future events. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this announcement. Neither CapitaLand Ascendas REIT Management Limited ("**Manager**") nor any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use of, reliance on or distribution of this announcement or its contents or otherwise arising in connection with this announcement.

The past performance of CapitaLand Ascendas REIT ("**CLAR**") is not indicative of future performance. The listing of the units in the CapitaLand Ascendas REIT ("**Units**") on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

This announcement release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.