

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA (OTHER THAN TO QUALIFIED INVESTORS IN NETHERLANDS), THE UNITED KINGDOM (OTHER THAN TO ELIGIBLE UK INVESTORS), CANADA, JAPAN OR AUSTRALIA



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

### USE OF PROCEEDS FROM PRIVATE PLACEMENT OF 183,352,000 NEW UNITS

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of CLAR dated 17 May 2023 in relation to the close of the private placement (the “Close of Placement Announcement”).*

Further to the Close of Placement Announcement in relation to the Private Placement, CapitaLand Ascendas REIT Management Limited, in its capacity as manager of CapitaLand Ascendas REIT (“CLAR”, and the manager of CLAR, the “Manager”), wishes to announce that, of the gross proceeds of approximately S\$500.0 million from the Private Placement, the Manager has utilised S\$94.9 million (which is equivalent to 19.0% of the gross proceeds of the Private Placement) for debt repayment purposes (including debt previously drawn down for investments, developments and/or asset enhancement initiatives).

As set out in paragraph 3 of the Manager’s announcement dated 16 May 2023 concerning the launch of the Private Placement, pending the deployment of the net proceeds of the Private Placement, the net proceeds may, subject to relevant laws and regulations, be deposited with banks and/or financial institutions or used to repay outstanding borrowings or for any other purpose on a short term basis as the Manager may, in its absolute discretion, deem fit. In this regard, the Manager has, in the interim, utilised S\$115.1 million (which is equivalent to 23.0% of the gross proceeds of the Private Placement) for debt repayment purposes.

As at the date of this announcement, details of the use of proceeds from the Private Placement are as follows:

Intended use of proceeds	Announced use of proceeds <sup>(1)</sup>	Actual use of proceeds	Balance of proceeds not yet used
To partially fund the proposed acquisition of Seagate’s Singapore R&D facility located at 26 Ayer Rajah Crescent, Singapore 139944 (the “Singapore Acquisition”) and the associated costs	S\$139.5 million	S\$139.5 million <sup>(2)</sup>	-

<b>Intended use of proceeds</b>	<b>Announced use of proceeds<sup>(1)</sup></b>	<b>Actual use of proceeds</b>	<b>Balance of proceeds not yet used</b>
To partially fund the potential acquisition of an asset in a key gateway city in Europe, subject to completion of final negotiations and satisfactory due diligence	S\$129.9 million	-	S\$129.9 million
To partially finance the proposed redevelopment of a logistics property in Singapore	S\$64.4 million	-	S\$64.4 million
To be used for debt repayment purposes (including debt previously drawn down for investments, developments and/or asset enhancement initiatives)	S\$160.4 million	S\$160.4 million	-
To pay the estimated fees and expenses, including professional fees and expenses, incurred or to be incurred by CLAR in connection with the Private Placement	S\$5.8 million	S\$5.4 million	S\$0.4 million
<b>Total</b>	<b>S\$500.0 million</b>	<b>S\$305.3 million</b>	<b>S\$194.7 million</b>

**Notes:**

- (1) As set out in the Close of Placement Announcement.
- (2) Please refer to the announcement of CLAR dated 25 May 2023 in relation to the completion of the Singapore Acquisition for further details.

The Manager will make further announcements on the utilisation of the remaining proceeds from the Private Placement as and when such funds are materially utilised.

BY ORDER OF THE BOARD  
**CAPITALAND ASCENDAS REIT MANAGEMENT LIMITED**  
(Company Registration No. 200201987K)  
(as manager of CapitaLand Ascendas REIT)

Michelle Koh  
Company Secretary  
31 May 2023

### **Important Notice**

**This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.**

This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any securities of CLAR in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area (other than to qualified investors in Netherlands), the United Kingdom (other than to eligible UK investors), Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act or under the securities laws of any state or other jurisdiction of the United States, and any such new Units may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

The value of Units and the income derived from them, if any, may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of CLAR is not necessarily indicative of the future performance of CLAR.

All figures in this announcement unless expressed differently or otherwise stated are rounded off to one decimal place.

This publication has not been reviewed by the Monetary Authority of Singapore.