



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

## **NOTICE OF RECORD DATE AND DISTRIBUTION PAYMENT DATE**

**NOTICE IS HEREBY GIVEN THAT** the Transfer Books and Register of Unitholders of CapitaLand Ascendas REIT ("**CLAR**") will be closed on **Tuesday, 8 August 2023 at 5.00 p.m.** (the "**Record Date**") for the purpose of determining the entitlement of holders of units in CLAR ("**Units**" and holders of Units, "**Unitholders**") to CLAR's distribution of 1.578 cents per Unit for the period from 25 May 2023 to 30 June 2023, comprising:

- (a) taxable income distribution of 1.090 cents per Unit;
- (b) tax-exempt income distribution of 0.330 cents per Unit; and
- (c) capital distribution of 0.158 cents per Unit.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with Units as at the Record Date at **5.00 p.m.** on **Tuesday, 8 August 2023**, will be entitled to the distribution that will be paid on **Friday, 1 September 2023**.

## **DECLARATION FOR SINGAPORE TAX PURPOSES**

The distribution will comprise three types of distribution - distribution of taxable income ("**Taxable Income Distribution**"), distribution of tax-exempt income ("**Tax-Exempt Income Distribution**") and distribution of capital ("**Capital Distribution**").

The Tax-Exempt Income Distribution is exempt from tax in the hands of all Unitholders, regardless of their nationality, corporate identity or tax residence status. Unitholders are not entitled to tax credits for any taxes paid by the trustee of CLAR on the income of CLAR against their Singapore income tax liability.

The Capital Distribution is treated as a return of capital to Unitholders for Singapore income tax purpose and is therefore not subject to Singapore income tax. For Unitholders who are liable to Singapore income tax on profits from sale of Units, the amount of Capital Distribution will be applied to reduce the cost base of their Units for Singapore income tax purposes.

Tax will be deducted at source from the Taxable Income Distribution in certain circumstances. The following section describes the circumstances in which tax will or will not be deducted from such distribution, which is referred therein as a “**distribution**”.

1. The trustee of CapitaLand Ascendas REIT and CapitaLand Ascendas REIT Management Limited, as manager of CLAR, will not deduct tax<sup>1</sup> from distributions made out of CLAR’s taxable income that is not taxed at CLAR’s level to “Qualifying Unitholders” (not including a person acting in the capacity of a trustee) who are as follows:
  - (a) Unitholders who are individuals and who hold the Units either in their sole names or jointly with other individuals;
  - (b) Unitholders which are companies incorporated and tax resident in Singapore;
  - (c) Unitholders which are Singapore branches of foreign companies incorporated outside Singapore;
  - (d) Unitholders who are a body of persons (as defined in section 2(1) of the Income Tax Act 1947) incorporated or registered in Singapore, including a charity registered under the Charities Act 1994 or established by any written law, a town council, a statutory board, a co-operative society registered under the Co-operative Societies Act 1979 or a trade union registered under the Trade Unions Act 1940;
  - (e) Unitholders which are international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act 1948; or
  - (f) Unitholders which are approved real estate investment trust exchange-traded funds (as defined in section 43(10) of the Income Tax Act 1947) which have been accorded the tax transparency treatment.
  
2. For distributions made to classes of Unitholders that do not fall within the categories stated under Note 1 above, the trustee and the manager of CLAR will deduct tax at the rate of 10% if the Unitholders are qualifying non-resident non-individual investors or qualifying non-resident funds.

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<sup>1</sup> Please note that the non-deduction of tax does not mean that the distributions are not taxable for the Unitholders. Unitholders should seek their own tax advice as to the taxability of the distributions.

A qualifying non-resident non-individual investor is one who is not a resident of Singapore for income tax purposes and:

- (a) who does not have a permanent establishment in Singapore; or
- (b) who carries on any operation through a permanent establishment in Singapore, where the funds used to acquire Units in CLAR are not obtained from that operation.

A qualifying non-resident fund is one who is not a resident of Singapore for income tax purposes that qualifies for tax exemption under section 13D, 13U or 13V of the Income Tax Act 1947 and:

- (a) which does not have a permanent establishment in Singapore (other than a fund manager in Singapore); or
- (b) which carries on any operation through a permanent establishment in Singapore (other than a fund manager in Singapore), where the funds used to acquire Units in CLAR are not obtained from that operation.

3. Unitholders are required to complete the applicable Section A, B or C of the “*Declaration for Singapore Tax Purposes Form A*” (“**Form A**”) if they fall within the categories (b) to (f) stated under Note 1 or Section D of Form A if they qualify as a qualifying non-resident non-individual investor or qualifying non-resident fund as described under Note 2.
4. The trustee and the manager of CLAR will rely on the declarations made in Form A to determine (i) if tax is to be deducted for the categories of Unitholders listed in (b) to (f) under Note 1; and (ii) if tax is to be deducted at the rate of 10% for distributions to qualifying non-resident non-individual investors or qualifying non-resident funds.
5. **Unitholders who fall within class (a) under Note 1 are not required to submit Form A.**
6. Unitholders who do not fall within the classes of Unitholders listed in Note 1 and Note 2 above can choose not to return Form A as tax will be deducted from the distributions made to them at the prevailing corporate tax rate in any case.

7. The trustee and the manager of CLAR will deduct tax at the prevailing corporate tax rate from distributions made out of CLAR's taxable income that are not taxed at CLAR's level, in respect of Units held by depository agents except where the beneficial owners of these Units are:
  - (a) Individuals;
  - (b) Qualifying Unitholders (as listed in categories (b) to (f) under Note 1); or
  - (c) Qualifying non-resident non-individual investors or qualifying non-resident funds (please refer to Note 2).

For Units held through the depository agents, the depository agents must complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form B*" ("**Form B**") and its annexes (Annex 1 for individuals, Annexes 2 and 2.1 for qualifying Unitholders and Annex 3 for qualifying non-resident non-individuals or qualifying non-resident funds).

8. Form A and Form B (and its annexes) will be received by Unitholders and depository agents respectively, by CLAR's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. on or around Monday, 14 August 2023.
9. Unitholders (Form A) and the depository agents (Form B and its annexes) will have to complete the forms legibly and send it to the Unit Registrar such that it is received by 5.00 p.m. on Monday, 21 August 2023. The trustee and the manager of CLAR will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the trustee and the manager of CLAR will be obliged to deduct the appropriate amount of tax from the distribution in respect of which this announcement is made.
10. Unitholders who hold Units under the Central Provident Fund Investment Scheme (CPFIS) and the Supplementary Retirement Scheme (SRS) do not have to return the Form as they will receive gross distributions as long as the distributions are paid to their respective CPFIS and SRS accounts.

## IMPORTANT DATES AND TIMES

Date / Deadline	Event
9.00 a.m., Monday, 7 August 2023	Units will be traded ex-distribution
5.00 p.m., Tuesday, 8 August 2023	Close of CLAR's Transfer Books and Register of Unitholders
By 5.00 p.m., Monday, 21 August 2023	Unitholders and depository agents must have completed and returned the " <i>Declaration for Singapore Tax Purposes Form A and Form B</i> " to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd.
Friday, 1 September 2023	Payment of distribution

Should Unitholders have any queries in relation to these procedures, please do not hesitate to contact Mr Terence LIM, Investor Relations at Tel: +65 6713 1150 or Email: [terence.lim@capitaland.com](mailto:terence.lim@capitaland.com) or visit CLAR's website at [www.capitaland-ascendasreit.com](http://www.capitaland-ascendasreit.com).

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 July 2023

#### IMPORTANT REMINDER

Unitholders and the depository agents must complete and return the "*Declaration for Singapore Tax Purposes Forms A and B (and its annexes)*", respectively to Boardroom Corporate & Advisory Services Pte. Ltd.'s office by 5.00 p.m. on Monday, 21 August 2023 in order to receive the distributions either at gross or at net (after deduction of tax at 10%) as described above.

## 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 (formerly known as Ascendas Funds Management (S) 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 (formerly known as Ascendas Real Estate Investment Trust) ("**CLAR**") is not indicative of future performance. The listing of the units in CLAR ("**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 is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.