



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

## ANNOUNCEMENT

### **1 BUROH LANE, SINGAPORE – CONVERSION OF A3 SG ETA PTE. LTD. (NOW KNOWN AS ASCENDAS REIT (SINGAPORE SUB 2) PTE. LTD.) INTO A LIMITED LIABILITY PARTNERSHIP**

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcements of CapitaLand Ascendas REIT dated 14 September 2022 and 2 February 2023 in relation to the acquisition of a cold storage logistics facility located at 1 Buroh Lane in Singapore (collectively the “**Acquisition Announcements**”).*

CapitaLand Ascendas REIT Management Limited, in its capacity as the manager (the “**Manager**”) of CapitaLand Ascendas REIT (“**CLAR**”), wishes to announce that A3 SG ETA Pte. Ltd., an indirect wholly-owned subsidiary of CLAR, had changed its name to Ascendas REIT (Singapore Sub 2) Pte. Ltd..

Further, as disclosed in the Acquisition Announcements, as soon as practicable following the completion of the acquisition of A3 SG ETA Pte. Ltd. (now known as Ascendas REIT (Singapore Sub 2) Pte. Ltd.) (“**A3PL**”), the Manager intended to convert A3PL, which holds the Property, into a limited liability partnership (“**LLP**”) between HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Ascendas REIT Moonshine Trust (the “**Sub-Trust Trustee**”) and Ascendas REIT Singapore HoldCo 1 Pte. Ltd. (the “**SG HoldCo**”, and the LLP between the Sub-Trust Trustee and SG HoldCo, the “**Property LLP**”) pursuant to Section 27 of the Limited Liability Partnerships Act 2005 of Singapore (the “**LLP Conversion**”) and to hold the Property through the Property LLP.

The Manager is pleased to announce that the LLP Conversion has taken place and Ascendas REIT Moonshine Trust (the “**Sub-Trust**”) has obtained an approved sub-trust status. Following the LLP Conversion, CLAR has been granted tax transparency treatment for its share of the taxable income of the Property LLP through the Sub-Trust to the extent that the Property LLP’s income is derived from the specified income as provided under Section 43(2A) of the Income Tax Act 1947 of Singapore and subject to certain conditions being fulfilled. In connection with

the LLP Conversion, the Sub-Trust Trustee, the SG HoldCo and the Property LLP have entered into a limited liability partnership agreement to regulate the relationship of the Sub-Trust Trustee and the SG HoldCo as partners of the Property LLP.

BY ORDER OF THE BOARD

**CAPITALAND ASCENDAS REIT MANAGEMENT LIMITED**

(Company Registration No. 200201987K)

(as manager of CapitalLand Ascendas REIT)

Michelle Koh

Company Secretary

4 August 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.