



## **CAPITALAND ASCENDAS REIT**

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

### **PAYMENT OF BASE MANAGEMENT FEE BY WAY OF ISSUE OF UNITS IN CAPITALAND ASCENDAS REIT AND TRANSFER OF UNITS TO CLI RE FUND INVESTMENTS PTE. LTD.**

CapitaLand Ascendas REIT Management Limited (“**CLARML**”), as manager of CapitaLand Ascendas REIT (“**CLAR**”) wishes to announce that 3,074,334 units in CLAR (“**Units**”) have been issued today, of which, 600,000 Units have been issued to CLARML and 2,474,334 Units have been issued to CLI RE Fund Investments Pte. Ltd. (“**CLIRE**”), an entity nominated by CLARML to receive in its place<sup>1</sup>. Both CLARML and CLIRE are wholly owned subsidiaries of CapitaLand Investment Limited.

The 3,074,334 Units issued at an issue price of S\$2.8647 per Unit were for the payment of 20% of the base management fee (“**Base Management Fee**”) for the period from 1 June 2023 to 30 November 2023.

The Base Management Fee is calculated in accordance with the Trust Deed constituting CLAR (as amended) (the “**Trust Deed**”) by taking 0.5% per annum of the value of adjusted deposited property<sup>2</sup> of CLAR at the end of each month. The effects arising from the adoption of FRS 116 from 1 April 2019 have been excluded from the computation of the Base Management Fee.

In accordance with the Trust Deed, CLARML as the manager of CLAR may elect from time to time to receive the Base Management Fee wholly in Units or wholly in cash or in any combination of both. CLARML may nominate another entity to receive such fee. CLARML has elected to receive 20% of the Base Management Fee in Units and 80% in cash and has nominated CLIRE to receive part of the Base Management Fee in Units.

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1 CLARML has sold 2,474,334 Units which it is entitled to receive as payment of its management fee to CLIRE, a related corporation of CLARML, and in connection with the sale, CLARML has directed that such Units be issued directly to CLIRE instead of CLARML.

2 Adjusted deposited property is defined as total assets under management less derivative assets and investment properties under development.

The issue price of the Units was determined based on the volume weighted average traded price for all trades done on Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in the ordinary course of trading on the SGX-ST from 1 December 2023 to 14 December 2023 being the ten business days immediately preceding the date of issue of Units.

Following the above issue of Units, the total number of Units in issue is 4,393,607,249 of which CLARML’s unitholding is 735,531 Units or approximately 0.0167% of the total Units in issue.

BY ORDER OF THE BOARD

**CAPITALAND ASCENDAS REIT MANAGEMENT LIMITED**

(Company Registration No. 200201987K)

As manager of CapitaLand Ascendas REIT

Michelle Koh

Company Secretary

15 December 2023

## **Important Notice**

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. This announcement is not an offer of securities for sale into the United States, Canada or Japan. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made 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 CLARML, as manager of CLAR 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 CLARML, as manager of CLAR to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that unitholders of CLAR 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.