



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

**DESPATCH OF NOTICE OF THE ANNUAL GENERAL MEETING AND  
VARIANCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND THE  
PRELIMINARY UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR  
ENDED 31 DECEMBER 2023 (“FY2023”)**

CapitaLand Ascendas REIT Management Limited (the “**Manager**”), the manager of CapitaLand Ascendas REIT (“**CLAR**”) wishes to announce that it has today despatched to the holders of units in CLAR (“**Units**” and the holders of Units, “**Unitholders**”), the Notice of Annual General Meeting of Unitholders to be held on 26 April 2024, the annual report for the financial year ended 31 December 2023 (the “**Annual Report FY2023**”) and related documents.

In relation to the Annual Report FY2023, the Manager refers to the previous announcement on the unaudited six months and full year financial statements of CLAR and its subsidiaries (the “**Group**”) for FY2023 released via SGXNet on 1 February 2024 (the “**Preliminary Unaudited Results FY2023**”) and wishes to announce that, subsequent to the release of the Preliminary Unaudited Results FY2023, and following the completion of the audit of the full year financial statements of CLAR, there have been certain adjustments made in preparing the audited financial statements of the Group (the “**Audited Financial Statements FY2023**”) in the Annual Report FY2023.

The adjustments, amounting to approximately S\$10.2 million, arose from a change in the fair value of financial derivatives which affected the financial figures for the second half of FY2023 (“**2H FY2023**”) and consequently, the Preliminary Unaudited Results FY2023. The changes to the financial statements of the Group are as follows:

	<b>Adjusted 2H FY2023</b>	<b>Preliminary Unaudited Results 2H FY2023</b>	<b>Audited Financial Statements FY2023</b>	<b>Preliminary Unaudited Results FY2023</b>
<b>Total Return (S\$'000)</b>	(204,169)	(193,965)	168,274	178,478
<b>Earnings per Unit (cents)</b>	(4.753)	(4.521)	3.690	3.926
<b>Net Assets (S\$'000)</b>	10,210,067	10,220,271	10,210,067	10,220,271

The Manager is of the view that the variation between the Preliminary Unaudited Results FY2023 and the Audited Financial Statements FY2023 are not material discrepancies, as (i) there is no corresponding impact on Distribution per Unit and management fees; and (ii) the impact on net asset value per Unit is negligible.

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

Michelle Koh  
Company Secretary  
2 April 2024

## 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.