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(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 and the announcements dated 25 May 2023, 31 May 2023, 30 June 2023, 17 August 2023 and 1 February 2024 in relation to the use of proceeds from 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 an additional S\$5.3 million (which is equivalent to 1.1% of the gross proceeds of the Private Placement) to partially finance the proposed redevelopment of a logistics property in Singapore. Such use is in accordance with the stated use and in accordance with the percentage of the gross proceeds of the Private Placement allocated to such use.

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>	-
To partially fund the potential acquisition of an asset in a key	S\$129.9 million	S\$129.9 million <sup>(3)</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>
gateway city in Europe			
To partially finance the proposed redevelopment of a logistics property in Singapore	S\$64.4 million	S\$8.0 million	S\$56.4 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\$443.2 million</b>	<b>S\$56.8 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.
- (3) Please refer to the press release of CLAR dated 17 August 2023 in relation to the completion of the acquisition of a high-specification Tier III colocation data centre facility located at Watford, North West London, United Kingdom.

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  
22 April 2024

### **Important Notice**

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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.