



CAPITALAND ASCENDAS REIT

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

ISSUE OF S\$300,000,000 3.73 PER CENT. GREEN FIXED RATE NOTES DUE 2034 PURSUANT TO THE S\$7,000,000,000 EURO MEDIUM TERM SECURITIES PROGRAMME

CapitaLand Ascendas REIT Management Limited (in its capacity as manager of CapitaLand Ascendas REIT (“**CLAR**”)) (the “**CLAR Manager**”), wishes to announce that HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of CLAR) (the “**Issuer**”) has issued S\$300,000,000 3.73 Per Cent. Green Fixed Rate Notes due 2034 (the “**Notes**”). The Notes were issued under the S\$7,000,000,000 Euro Medium Term Securities Programme (the “**EMTN Programme**”) on 29 May 2024. DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited were appointed as joint lead managers for the Notes. The Notes were priced on 20 May 2024. Capitalised terms which are used but not defined herein will have the meaning attributed to them in the pricing supplement dated 20 May 2024 issued in respect of the Notes.

The Notes will mature on 29 May 2034 and will bear a fixed interest rate of 3.73 per cent. per annum payable semi-annually in arrear. The Notes may be redeemed in accordance with the terms and conditions of the Notes including, *inter alia*, for tax reasons.

The Notes constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* and without any preference among themselves, and (save for certain obligations required to be preferred by law) equally with all other unsecured obligations (other than subordinated obligations, if any) of the Issuer.

The net proceeds arising from the issue of the Notes (after deducting issue expenses) will be used towards financing or refinancing, in whole or in part, the Eligible Projects undertaken by CLAR and its subsidiaries in accordance with the CLAR Green Finance Framework.

The Notes have been assigned a rating of “A3” by Moody’s Investors Service. A rating is not a recommendation to buy, sell or hold securities, does not address the likelihood or timing of prepayment, if any, or the receipt of default interest and may be subject to revision or withdrawal at any time by the assigning rating organisation.

The Notes have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The Notes were offered outside the United States in compliance with Regulation S under the U.S. Securities Act. The Notes were offered in Singapore to institutional investors (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “**SFA**”)) pursuant to Section 274 of the SFA and accredited investors (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the CLAR Manager wishes to announce that it is an event of default under the Notes

if the CLAR Manager is removed as manager of CLAR pursuant to the terms of the trust deed constituting CLAR and the replacement or substitute manager of CLAR is not appointed in accordance with the terms of the trust deed constituting CLAR. If such an event occurs, it may trigger cross defaults in the other facilities, debt issues and borrowings of CLAR and/or its subsidiaries. In such an event, the aggregate level of facilities, debt issues and borrowings (including the Notes), that may be affected is approximately S\$6.6 billion¹ (excluding interest) as at today. This has taken into account the reduction in facilities, debt issues and borrowings which are to be repaid using the Notes. As of the date of this Announcement, there has been no breach of the condition described above.

The issue of the Notes is not expected to have a material effect on the net asset value and distribution per unit of CLAR and its subsidiaries for the current financial year. None of the Directors of the CLAR Manager (the “**Directors**”) and, so far as the Directors are aware, none of the controlling unitholders of CLAR, have any interest, direct or indirect, in the issue of the Notes, other than potentially as subscribers of the Notes.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for permission to deal in and the listing and quotation of the Notes on the SGX-ST. Such permission will be granted when the Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. The approval-in-principle from, admission to the Official List of, and the listing and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, CLAR, the subsidiaries and associated companies (if any) of CLAR, the CLAR Manager, the EMTN Programme or the Notes.

This announcement is not an offer to sell or a solicitation of an offer to buy, nor is it an offer, solicitation or sale of the Notes in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

The Notes are expected to be admitted to the Official List of the SGX-ST with effect from 9.00 a.m. on 30 May 2024.

By Order of the Board
CapitaLand Ascendas REIT Management Limited
(Company Registration No.: 200201987K)
As Manager of CapitaLand Ascendas REIT

Michelle Koh
Company Secretary
29 May 2024

Important Notice

The value of units in CLAR (“**Units**”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the CLAR 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 have no right to request the CLAR Manager to redeem their Units while the Units are listed. 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.

¹ Borrowings denominated in foreign currencies are translated at the prevailing exchange rates except for JPY/HKD denominated debt issues, which are translated at the cross-currency swap rates that CLAR has committed to.

This release may contain forward-looking statements that involve risks and uncertainties. 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, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the CLAR Manager's current view on future events.