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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, 1 February 2024, 22 April 2024, 30 July 2024 and 25 October 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\$30.9 million (which is equivalent to approximately 6.2% of the gross proceeds of the Private Placement) to partially finance the proposed redevelopment of a logistics property in Singapore.

As the fees and expenses, including professional fees and expenses incurred by CLAR in connection with the Private Placement, have been substantially paid off as at the date of this announcement, the Manager is of the opinion that it would be in the best interest of CLAR and its unitholders to re-allocate the remaining S\$0.4 million initially allocated for the payment of such fees and expenses to be used for the purposes of partially financing the proposed redevelopment of a logistics property in Singapore.

Intended use of proceeds	Announced use of proceeds (Original) <sup>(1)</sup>	Use of proceeds (Revised)	Aggregate Amount Utilised to Date	Remaining Proceeds Pending Utilisation
To partially finance the proposed redevelopment of a logistics property in Singapore	S\$64.4 million	S\$64.8 million	S\$63.6 million	S\$1.2 million
To pay the estimated fees and expenses,	S\$5.8 million	S\$5.4 million	S\$5.4 million	-

Intended use of proceeds	Announced use of proceeds (Original) <sup>(1)</sup>	Use of proceeds (Revised)	Aggregate Amount Utilised to Date	Remaining Proceeds Pending Utilisation
including professional fees and expenses, incurred or to be incurred by CLAR in connection with the Private Placement				

**Notes:**

(1) As set out in the Close of Placement Announcement.

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 " <b>Singapore Acquisition</b> ") 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 gateway city in Europe	S\$129.9 million	S\$129.9 million <sup>(3)</sup>	-
To partially finance the proposed redevelopment of a logistics property in Singapore	S\$64.8 million	S\$63.6 million	S\$1.2 million
To be used for debt repayment purposes (including debt previously drawn	S\$160.4 million	S\$160.4 million	-

Intended use of proceeds	Announced use of proceeds <sup>(1)</sup>	Actual use of proceeds	Balance of proceeds not yet used
down for investments, developments and/or asset enhancement initiatives)			
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\$5.4 million	S\$5.4 million	-
<b>Total</b>	<b>S\$500.0 million</b>	<b>S\$498.8 million</b>	<b>S\$1.2 million</b>

**Notes:**

- (1) As set out in the Close of Placement Announcement and amended by this 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)

Hon Wei Seng  
Company Secretary  
6 February 2025

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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.