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

**RECEIPT OF APPROVAL IN-PRINCIPLE FOR LISTING AND QUOTATION OF UP TO  
202,430,000 NEW UNITS IN CAPITALAND ASCENDAS REIT ("CLAR") PURSUANT TO THE  
PRIVATE PLACEMENT**

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of CLAR dated 29 May 2025 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 placement of 202,430,000 new units (the "**New Units**") in CLAR at an issue price of S\$2.470 per New Unit (the "**Private Placement**"), CapitaLand Ascendas REIT Management Limited, in its capacity as manager of CLAR (the "**Manager**"), is pleased to announce that approval in-principle has been obtained on 2 June 2025 from Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of and quotation on the Main Board of the SGX-ST of up to 202,430,000 New Units which are proposed to be issued pursuant to the Private Placement.

The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Private Placement, the New Units, CLAR and/or its subsidiaries.

In respect of the Private Placement, the SGX-ST's approval in-principle is subject to:

- (i) compliance with the SGX-ST's listing requirements;
- (ii) a written undertaking from the Manager that it will comply with Rule 704(30) and Rule 1207(20) of the listing manual of the SGX-ST (the "**Listing Manual**") in relation to the use of proceeds from the Private Placement and where proceeds are to be used for working capital purposes, the Manager will disclose a breakdown with specific details on the use of proceeds for working capital in CLAR's announcements on use of proceeds and in its annual report;
- (iii) a written undertaking from the Manager that it will comply with Rule 803 of the Listing Manual;
- (iv) a written undertaking from Citigroup Global Markets Singapore Pte. Ltd. and DBS Bank Ltd., as joint global co-ordinators for the Private Placement (the "**Joint Global Co-ordinators**") and United Overseas Bank Limited (together with the Joint Global Co-ordinators, the "**Joint**

**Bookrunners and Underwriters”)** that they will ensure that the Manager will comply with Rule 803 of the Listing Manual;

- (v) a written confirmation from the Manager that it will not issue the New Units to persons prohibited under Rule 812(1) of the Listing Manual; and
- (vi) a written confirmation from the Joint Bookrunners and Underwriters that the New Units will not be placed out to persons prohibited under Rule 812(1) of the Listing Manual.

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

3 June 2025

## Important Notice

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdictions.

This announcement is for information only and does not constitute or form part of an offer, invitation or solicitation of any securities of CLAR in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, the United Kingdom (other than to eligible UK investors), Hong Kong, Thailand, Malaysia, Canada, Japan or Australia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act or under the securities laws of any state or other jurisdiction of the United States, and any such new Units may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

In Australia, this announcement is only directed and addressed to persons who are "wholesale clients" for the purpose of section 761G of the *Corporations Act 2001* (Cth) Australia ("**Australian Corporations Act**") or a person to whom an offer of financial products can be made without being provided a product disclosure statement. If you are not a "wholesale client" (or otherwise a person to whom an offer of financial products can be made without being provided a product disclosure statement), then you are not permitted to participate in any offer of New Units under the Private Placement referred to in this announcement. The New Units are not being offered to the public in Australia. The New Units will only be made available in Australia to persons who are "wholesale clients" for the purposes of section 761G of the Australian Corporations Act and to those persons to whom a product disclosure statement is not required to be given under Part 7.9 of the Australian Corporations Act. This announcement is not a prospectus, product disclosure statement or any other form of formal "disclosure document" for the purposes of the Australian Corporations Act, and is not required to, and does not, contain all the information which would be required in a prospectus or product disclosure statement under the Australian Corporations Act. This announcement has not been, and will not be, reviewed by, nor lodged with or registered with, the Australian Securities and Investments Commission. The distribution of this announcement has not been authorised by any regulatory body or agency in Australia. The persons referred to in this announcement may not hold an Australian Financial Service Licence and may not be licensed to provide financial product advice in relation to financial products. No "cooling-off" regime will apply to an acquisition of New Units. Each recipient of this announcement agrees to comply with the requirements of the Australian Corporations Act with respect to any action taken in relation to the New Units and shall not transfer or on-sell the New Units within 12 months of issuance where such transfer or on-sale would require disclosure pursuant to Part 7.9 of the Australian Corporations Act.

CLAR has not been authorised as a collective investment scheme by Hong Kong's Securities and Futures Commission ("**SFC**") pursuant to section 104 of Hong Kong's Securities and Futures Ordinance (Cap. 571) ("**SFO**"), nor has this announcement been approved by the SFC pursuant to section 105(1) of SFO. Accordingly: (i) the New Units have not been and will not be offered or sold in Hong Kong by means of any document, other than to persons who are "professional investors" within the meaning of the SFO and the Securities and Futures (Professional Investor) Rules (Cap. 571D) and any other rules made under the SFO or as otherwise permitted under the SFO; and (ii) no person may issue, circulate or distribute, or have in its possession for the purposes of issue, circulation or distribution, whether in Hong Kong or elsewhere, any invitation, advertisement or other document relating to the New Units, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the New Units which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the SFO and the Securities and Futures (Professional Investor) Rules and any other rules made under the SFO or as otherwise permitted under the SFO.

No recognition or approval of the Securities Commission Malaysia has been applied for or will be obtained for the placement of the New Units under the Malaysian Capital Markets and Services Act 2007 and any other applicable guidelines issued by the Securities Commission Malaysia. Neither has a prospectus or any offering document been nor will be registered with the Securities Commission Malaysia in connection with the Private Placement. Accordingly, this announcement or any amendment or supplement hereto or any other offering documents relating to the Private Placement must not be circulated or distributed in Malaysia, directly or indirectly, nor will the New Units be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to anyone in Malaysia. Any other reproduction or distribution of this announcement or any other offering documents relating to the Private Placement in Malaysia, in whole or in part, or the disclosure of their contents in Malaysia is prohibited.

The New Units have not been authorised or approved by the Thai Securities and Exchange Commission under the Thai Securities and Exchange Act B.E. 2535 (1992). Therefore, the New Units are subject to restrictions on offering or sale, whether directly or indirectly, in Thailand. Offers made outside Thailand in accordance with applicable laws are not intended for investors seeking to acquire New Units in Thailand. Subscribers are therefore prohibited from reselling the New Units to investors in Thailand in any manner that would impose approval, filing, or registration obligations on the Manager with any authority in Thailand, except as permitted by and in accordance with applicable exemptions from such requirements.

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.

**Notification under Section 309B of the Securities and Futures Act 2001:** The New Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).