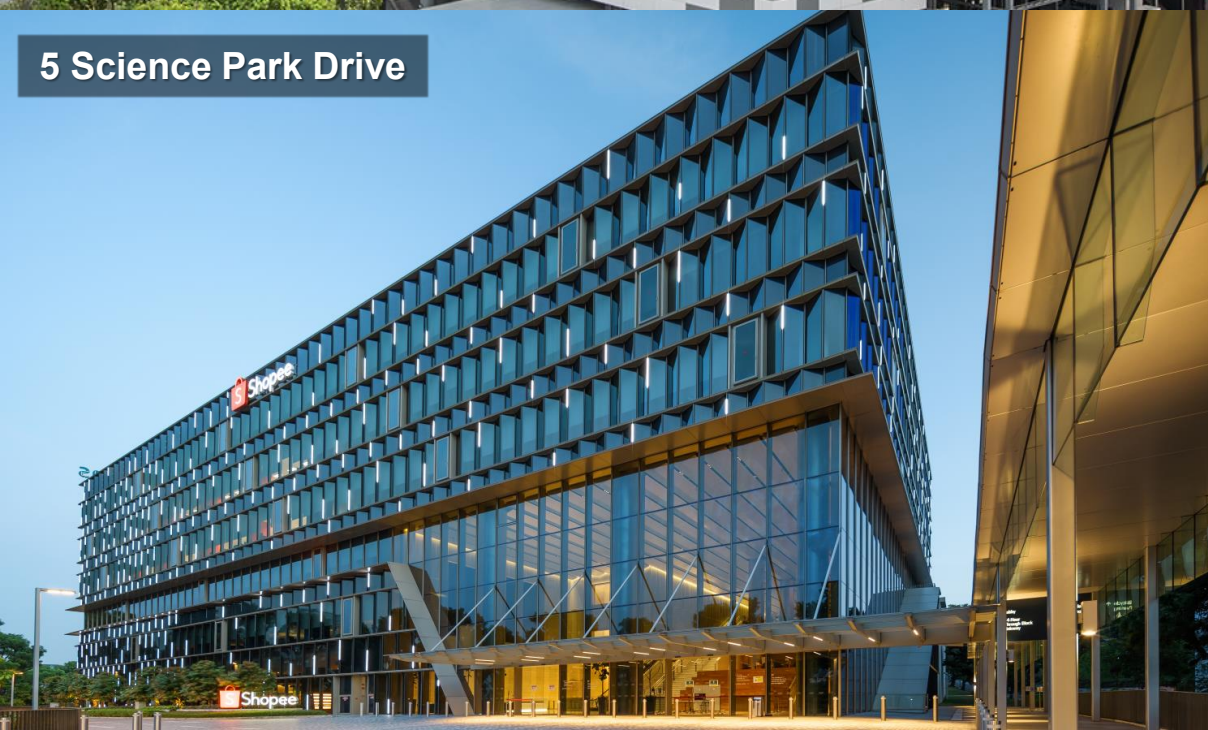




9 Tai Seng Drive



5 Science Park Drive

Proposed Acquisitions of 9 Tai Seng Drive & 5 Science Park Drive

Extraordinary General Meeting

30 July 2025, 10.30 a.m.

Disclaimer

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.

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This announcement release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units

Note: Any discrepancies in the charts between the listed figures and totals thereof are due to rounding. Where applicable, figures and percentages are rounded to one decimal place.



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Unitholders' Approval Sought

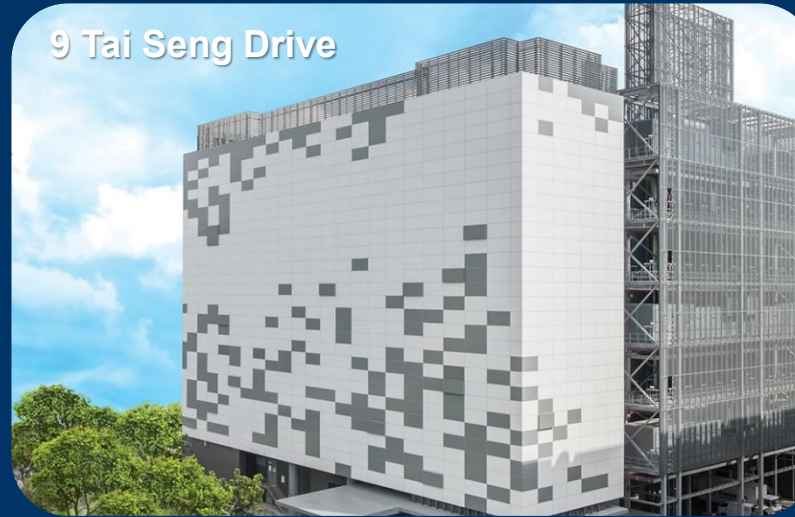
Unitholders' Approval Sought

Ordinary Resolution:

The proposed acquisitions of (A) 100.0% of the interest in the property known as 9 Tai Seng Drive and (B) 100.0% of the interest in the property known as 5 Science Park Drive, and entry into other transactions in connection with the proposed acquisitions, as interested person transactions.

Overview of Proposed Acquisitions

S\$700.2 million¹
Total purchase consideration



S\$455.2 million

2.2% discount to average market valuation

S\$245.0 million²

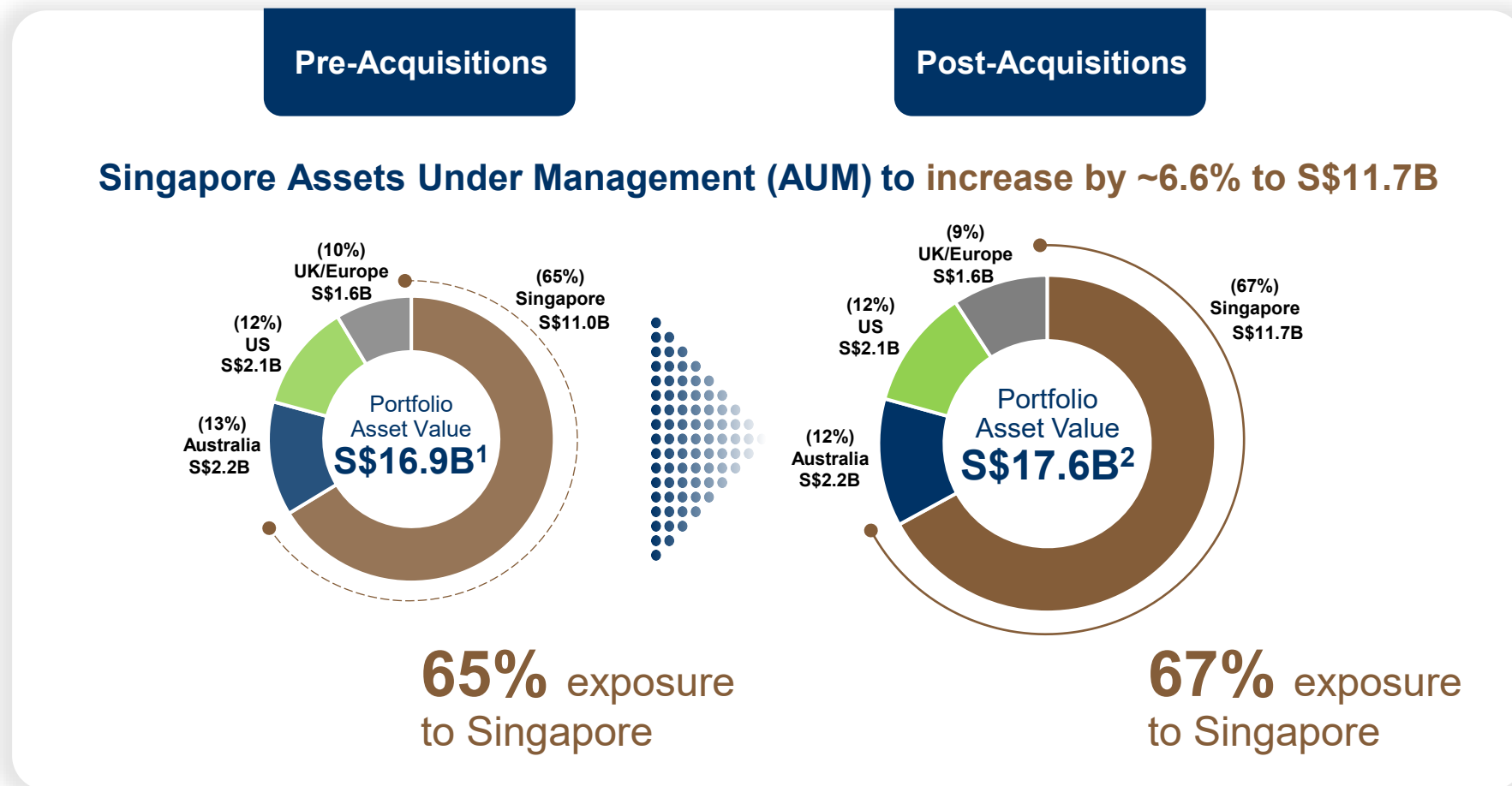
7.0% discount to average market valuation



1. Comprising the sum of the estimated purchase consideration of S\$471.0 million less the receivables, cash and payables of S\$15.8 million in CLDCSG Trust (the “9 Tai Seng Drive Target Trust”), subject to post-completion adjustments, for the proposed acquisition of 9 Tai Seng Drive and the estimated purchase consideration of S\$245.0 million for the proposed acquisition of 5 Science Park Drive.
2. Inclusive of S\$30 million deferred consideration payable on 13 Nov 2026.

Rationale & Benefits of Proposed Acquisitions

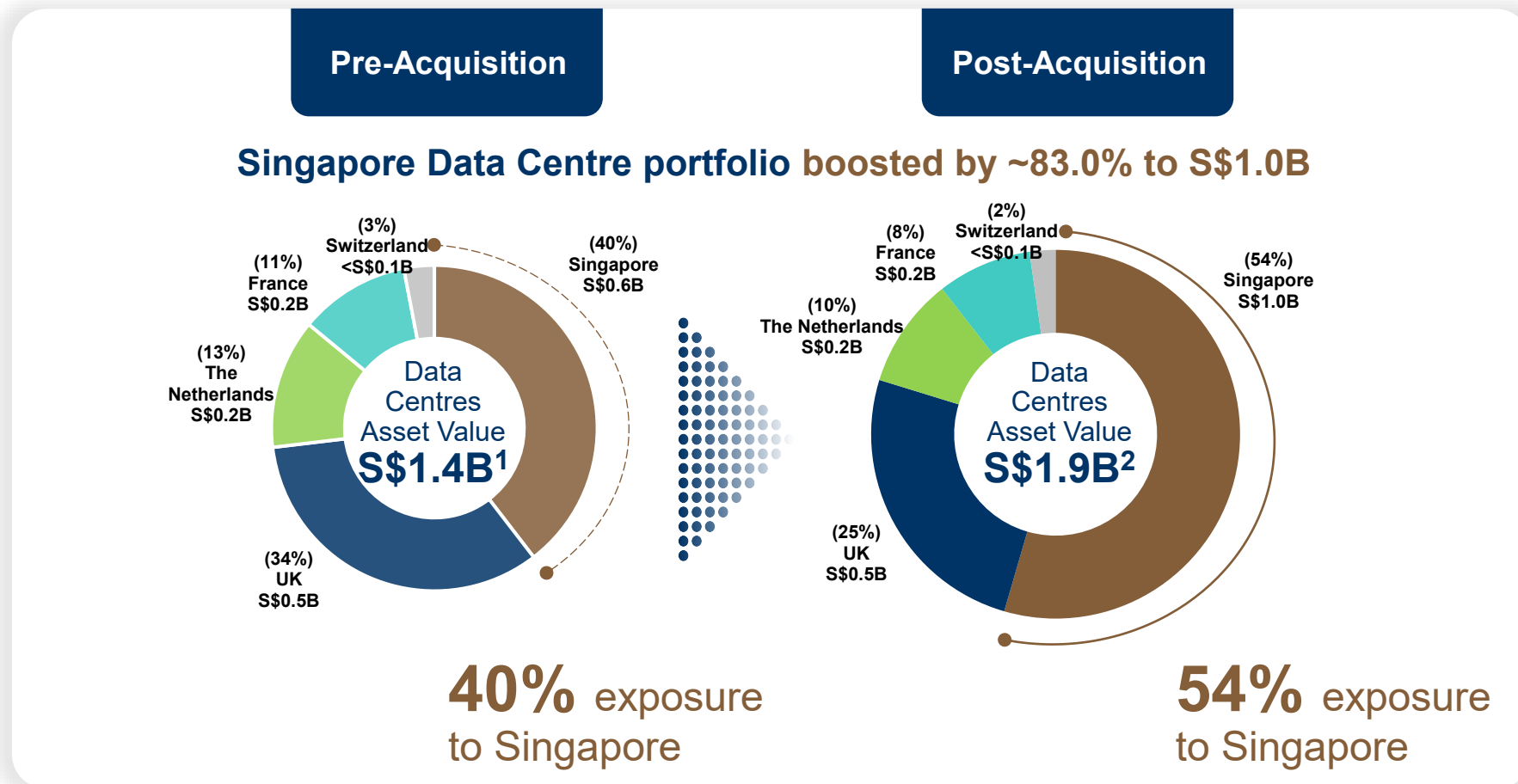
Deepen Presence in Singapore



1. As at 31 March 2025.

2. Assuming 9 Tai Seng Drive and 5 Science Park Drive were acquired on 31 March 2025.

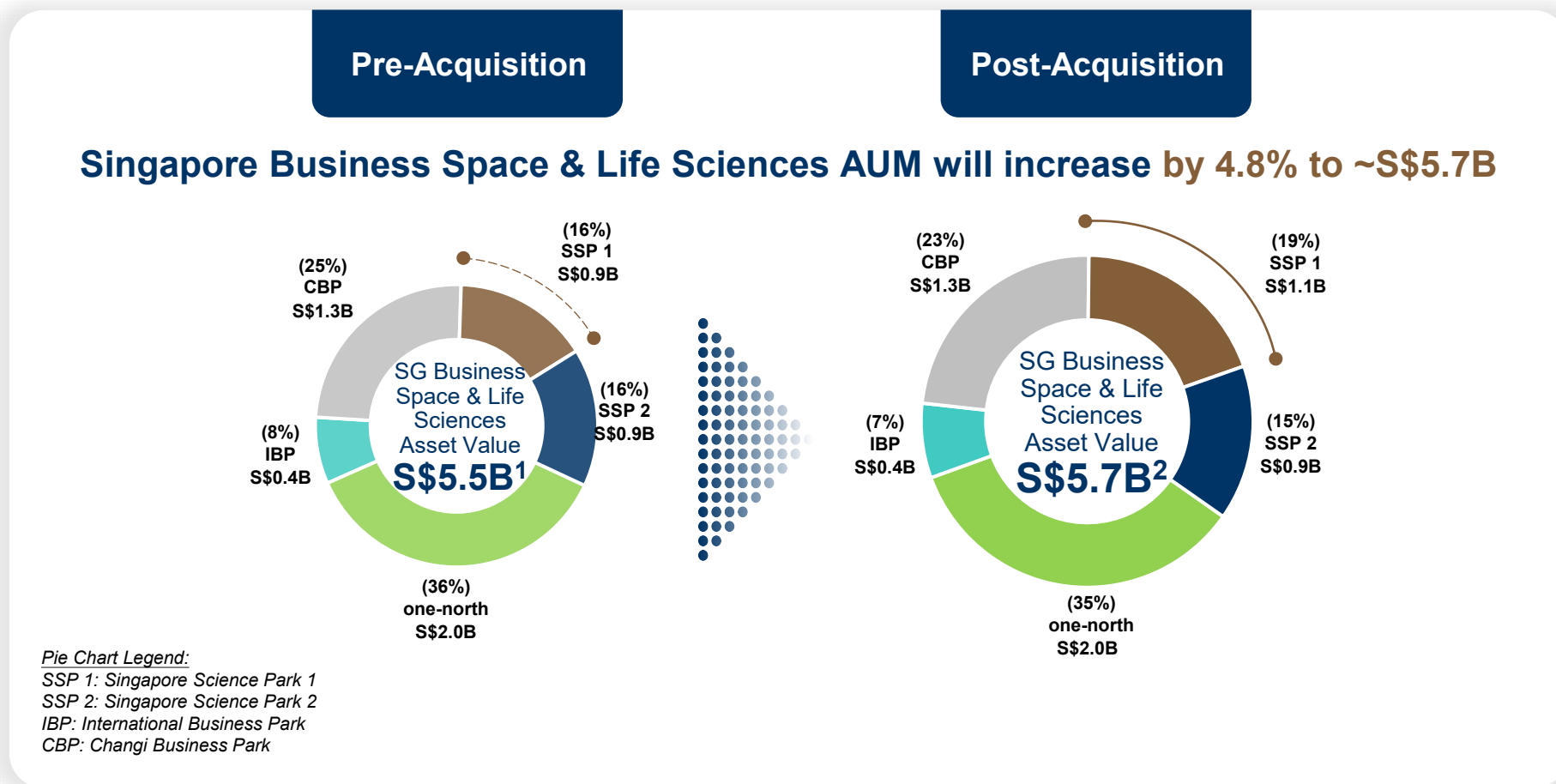
Significantly Expands CLAR's Data Centre Footprint



1. As at 31 December 2024.

2. Assuming 9 Tai Seng Drive was acquired on 31 December 2024.

Reinforces CLAR's Leadership in Singapore Business Space & Life Sciences Segment



1. As at 31 December 2024.

2. Assuming 5 Science Park Drive was acquired on 31 December 2024.

**Modern assets
recently
completed in
2019**

Green Mark certified



9 Tai Seng Drive

**Tier III
colocation data
centre**

*BCA-IMDA Green
Mark Platinum*

**Premium
business space
property**

*BCA Green Mark
Platinum*

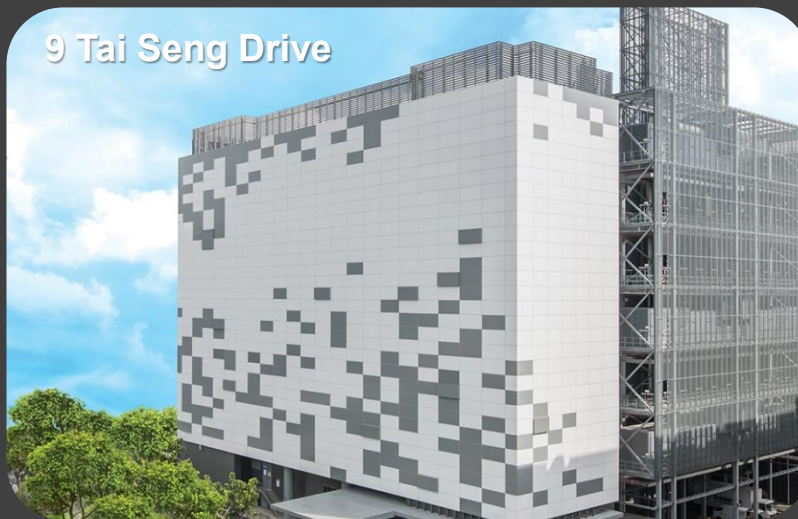


5 Science Park Drive

Long remaining land lease tenures

*Attractive in
Singapore's industrial
market*

9 Tai Seng Drive



~30 years
*Remaining land
lease tenure*

~56 years
*Remaining land
lease tenure*

5 Science Park Drive



Well-located Tier III Colocation Data Centre

9 Tai Seng Drive

Strategic location for cloud service providers, enterprises and other data centre players



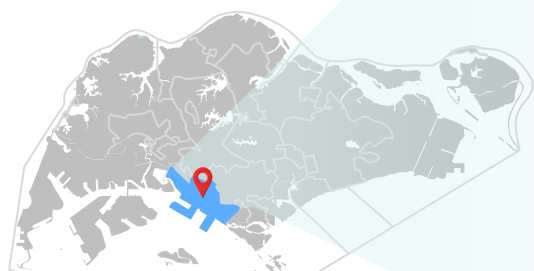
- Well-located in Tai Seng Industrial Estate, a strategic location for cloud service providers, enterprises and other data centre players due to its
 - ✓ Power availability and good connectivity
 - ✓ Carrier neutrality with dense concentration of networks and direct connections to leading network service providers including Global Tier-1 internet service providers and the Singapore internet Exchange
 - ✓ Excellent accessibility to the central business district and the airport with two expressways (Pan-Island Expressway (“PIE”) and Kallang-Paya Lebar Expressway (“KPE”)) and Tai Seng MRT station in close proximity

1. Power usage effectiveness is a metric used to measure the efficiency of a data centre by comparing the total energy consumption of the facility to the energy used by the IT equipment.

Well-located Premium Business Space Property

5 Science Park Drive

Part of “Geneo” life sciences and innovation cluster in Singapore Science Park 1

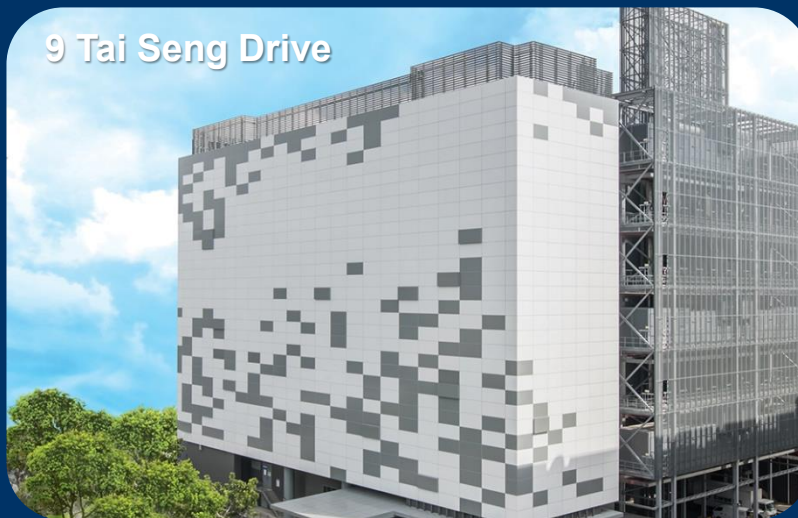


- Strategically located at the gateway of Singapore Science Park – a key technology and R&D hub in Singapore which is home to over 350 multinational corporations, global leading digital and technology companies, as well as laboratories
- Close to National University of Singapore (“NUS”), National University Hospital of Singapore (“NUHS”), Agency for Science, Technology & Research (“A*STAR”) and various public research institutions
- Excellent accessibility:
 - ✓ Connected to the Kent Ridge MRT station
 - ✓ Five minutes’ drive to Ayer Rajah Expressway (“AYE”) and West Coast Highway
 - ✓ Public transport facilities along South Buona Vista Road and Science Park Drive

Fully leased to tenants in technology sector

Stable income streams from established tenants

9 Tai Seng Drive



100% occupied

End-users in digital, e-commerce & financial services

100% occupied

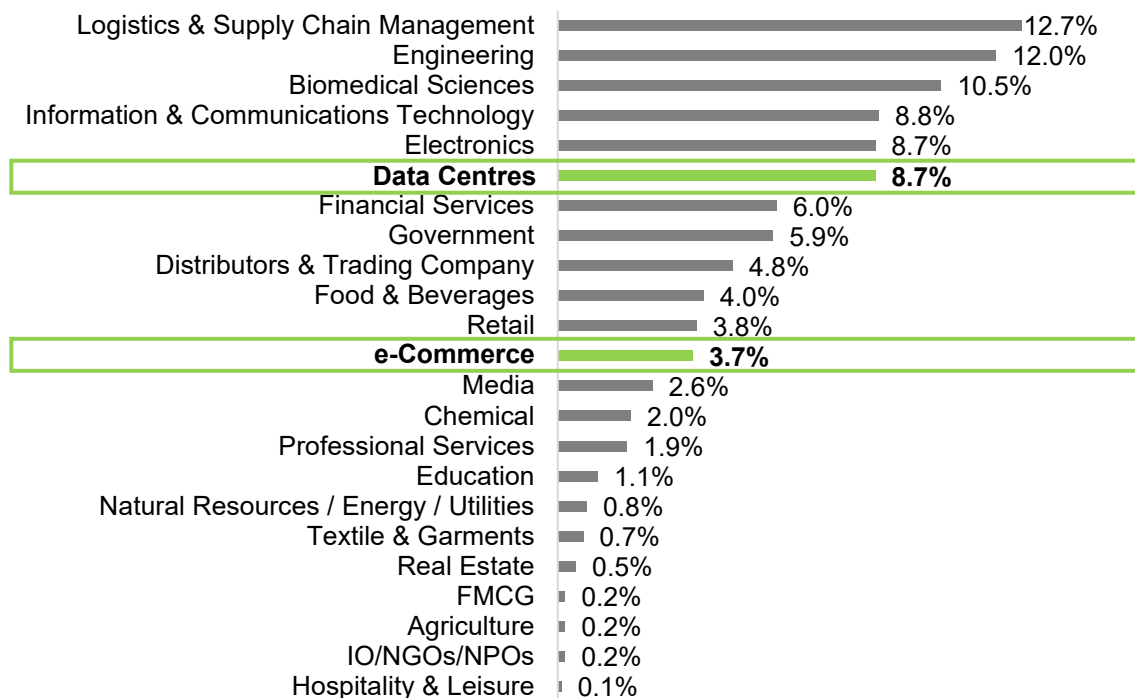
*E-commerce giant
Shopee*

5 Science Park Drive

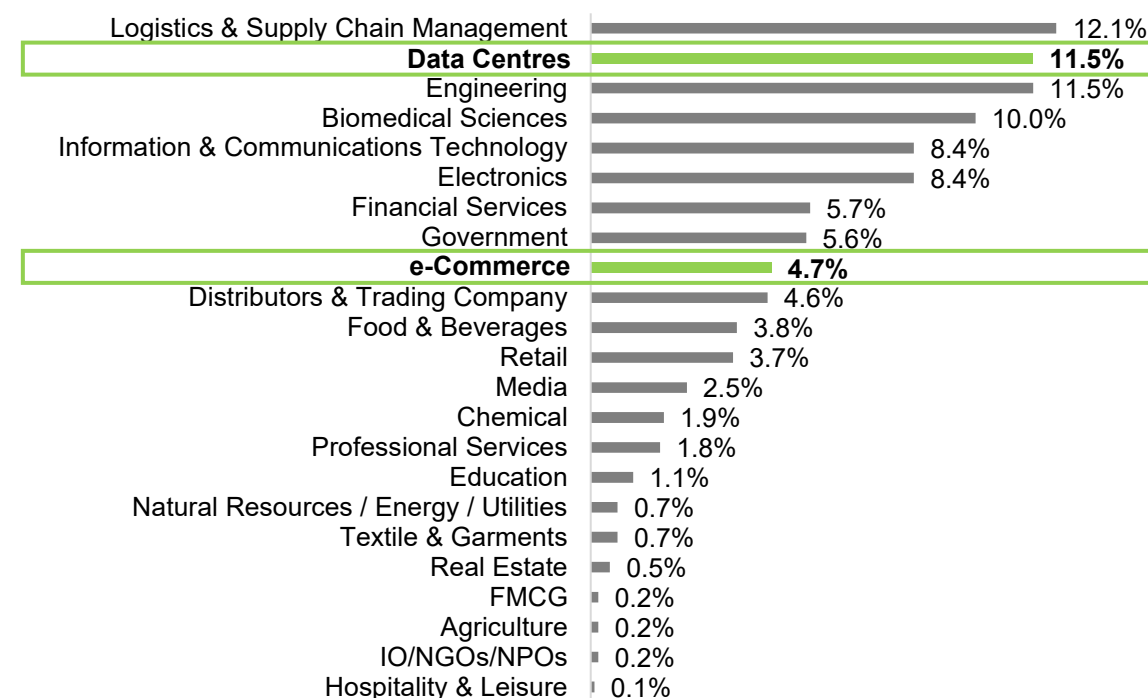


Total Gross Rental Income Contribution from Data Centres and e-Commerce Tenants Increases to 16.2%

Pre-acquisitions



Post-acquisitions

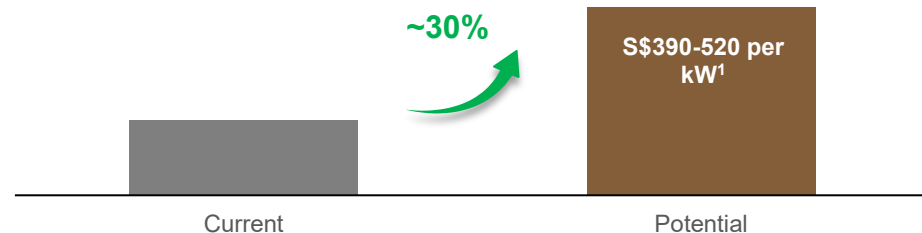


Organic Growth Potential

9 Tai Seng Drive

Potential for rental uplift

Singapore Colocation Retail Rates
(per kW/month)



Tight vacancy rate of ~2% and supply constraints in Singapore¹



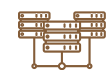
Opportunities for potential rental uplift when colocation agreements are due for renewal



Potential for capacity expansion



Expansion of existing IT capacity offers mid to long term potential revenue growth



Potential conversion of unutilised space into data halls, including higher power usage



Proven track record of successful asset enhancement initiatives to optimise returns

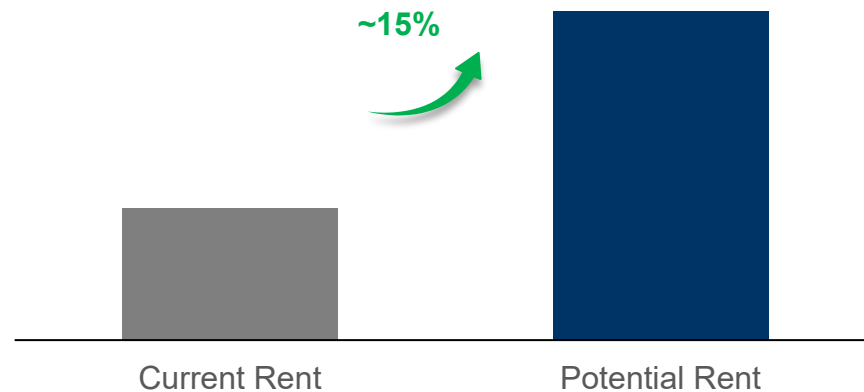
1. Source: DC Byte, Singapore Data Centre Market Landscape.

Organic Growth Potential

5 Science Park Drive

Potential for rental uplift

one-north and SSP 1 Districts Business Space Rents
(per sq ft per month)



Existing lease for 5 Science Park Drive has remaining term of approximately 1.5 years



Existing rent is approximately 15% below comparable market rent in one-north and Singapore Science Park 1 ("SSP 1") districts



Opportunity for potential rental uplift due to limited availability and supply of business space in one-north and SSP 1 districts

Attractive NPI Yields and DPU-accretive Acquisitions

	Initial NPI Yield (Post-transaction costs)	Pro Forma DPU Accretion ⁴ (Singapore cents)
Assuming only the Proposed 9 Tai Seng Drive Transactions are completed	7.1% ²	+0.188 ⁵ (1.24% accretion)
Assuming only the Proposed 5 Science Park Drive Transactions are completed ¹	5.7% ³	+0.021 (0.14% accretion)
After the Proposed Transactions ¹		+0.206 (1.36% accretion)

Based on the incremental effects of the Proposed 5 Science Park Drive Transactions after taking into consideration the rental reversion and the 5 Science Park Drive Deferred Consideration⁶

+0.038
(0.25% accretion)

1. Excluding the effect of the 5SPD Deferred Consideration of S\$30.0 million.
2. The NPI yield is derived using the estimated NPI expected in the first year, based on the colocation agreements currently in force and committed, after the Proposed 9TSD Acquisition, post-transaction costs.
3. The NPI yield is derived using the estimated NPI expected in the first year after the Proposed 5SPD Acquisition post-transaction costs, and is calculated excluding the 5SPD Deferred Consideration.
4. The annualised *pro forma* DPU impact is calculated based on, including but not limited to, the following assumptions i) CLAR had completed the Proposed Acquisitions on 1 Jan 2024; ii) the Proposed Acquisitions were funded based on a funding structure of 40% debt and 60% equity; iii) the Manager elects to receive its base management fee 80% in cash and 20% in units of CLAR; and iv) in respect of the Proposed 5SPD Acquisition, the 5SPD Deferred Consideration is not taken into account.
5. The DPU accretion for the Proposed 9TSD Transactions assumes that, subject to the Inland Revenue of Authority's agreement, CLDCSG Trust is an approved sub-trust and has been granted tax transparency on its income.
6. Assuming the 5SPD Purchase Consideration is S\$245.0 million (including the 5SPD Deferred Consideration of S\$30.0 million) and taking into account the effect of the rental reversion.

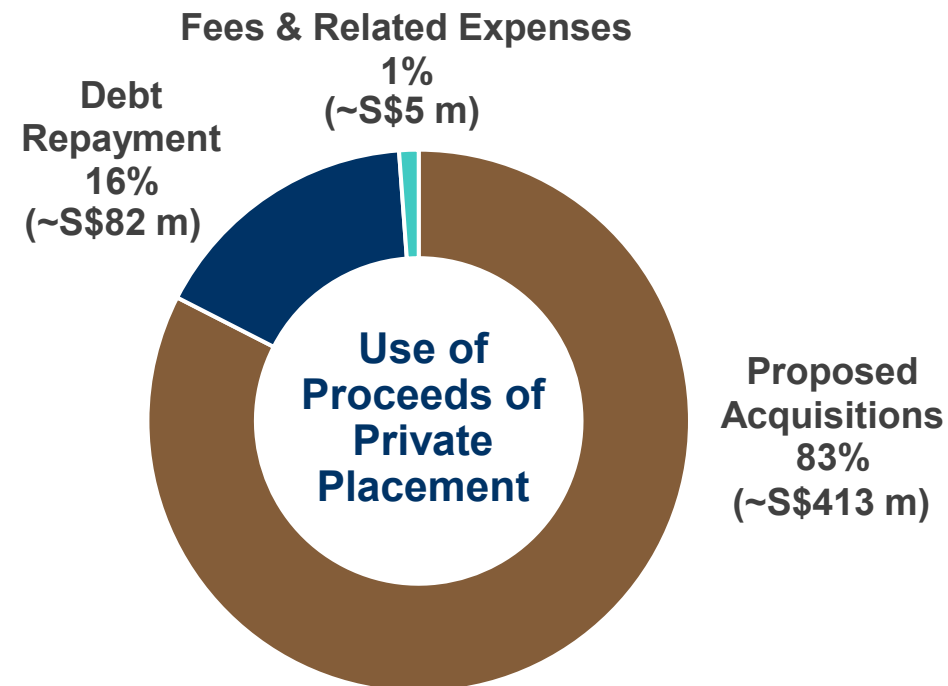
Funding of Proposed Acquisitions

Funding of Proposed Acquisitions

- **Gross proceeds of S\$500.0 million raised from Private Placement completed on 29 May 2025**

- ✓ To partially finance the proposed acquisitions of 9 Tai Seng Drive and 5 Science Park Drive (83%)
- ✓ To be used for debt repayment (16%)
- ✓ To pay fees and related expenses (1%)

- **Aggregate leverage is expected to decrease to 38.6%¹ on a *pro forma* basis**

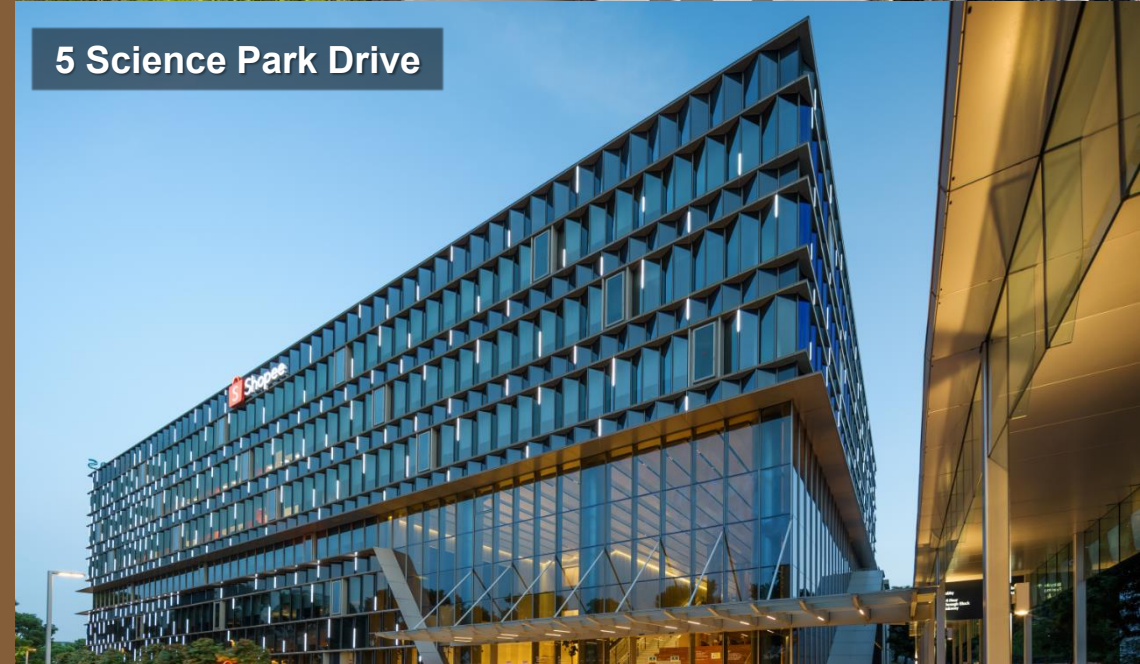


1. Assuming that the Proposed Acquisitions were funded immediately after the Private Placement and the net proceeds of the Private Placement were deployed for their intended use as described in the "Use of Proceeds" section in the launch of private placement announcement dated 28 May 2025. As at 31 March 2025, the aggregate leverage was 38.9%.

Summary of Benefits

Summary of Benefits

- DPU-accretive acquisitions
- Modern assets in key locations with long remaining land lease tenures
- Provide stable income streams with organic growth potential





9 Tai Seng Drive



5 Science Park Drive

☰ Thank You