



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 FIXED RATE SUBORDINATED GREEN PERPETUAL SECURITIES 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 Fixed Rate Subordinated Green Perpetual Securities (the "**Securities**"). The Securities were issued under the S\$7,000,000,000 Euro Medium Term Securities Programme (the "**EMTN Programme**") on 15 August 2025. DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited were appointed as joint lead managers and bookrunners for the Securities. Oversea-Chinese Banking Corporation Limited was appointed as the sole green finance adviser for the Securities. The Securities were priced on 6 August 2025. Capitalised terms which are used but not defined herein will have the meaning attributed to them in the pricing supplement dated 6 August 2025 issued in respect of the Securities (the "**Pricing Supplement**").

The Securities will be perpetual in respect of which there is no fixed redemption date and will confer a right to receive distribution payments. The rate of distribution applicable to the Securities shall be (i) for the period from, and including, 15 August 2025 to, but excluding, 15 August 2030 (the "**First Reset Date**"), 3.18 per cent. per annum; and (ii) for the period from, and including, the First Reset Date and each Reset Date (as specified in the Pricing Supplement) falling thereafter to, but excluding, the immediately following Reset Date, the applicable Reset Rate of Distribution. The Reset Rate of Distribution will be a rate equivalent to five-year SORA-OIS with respect to the relevant Reset Date plus the initial spread of 1.582 per cent.

Distributions under the Securities shall be payable semi-annually in arrear on 15 February and 15 August in each year, commencing on 15 February 2026 unless deferred in accordance with the terms and conditions of the Securities (the "**Conditions**"). Any distribution unpaid in accordance with the Conditions will be non-cumulative and the Issuer is not under any obligation to pay that or any other distributions that have not been paid in whole or in part. All or only some of the Securities may be redeemed at the option of the Issuer on the First Reset Date and each Distribution Payment Date thereafter and otherwise upon the occurrence of certain redemption events specified in the Conditions and in the Pricing Supplement.

The Securities constitute direct, unconditional, subordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* and without any preference or priority among themselves and with any Parity Obligations (as set out in the Conditions), from time to time outstanding. The rights and claims of the Securityholders are subordinated in the manner described in the Conditions.

An amount equivalent to the net proceeds arising from the issue of the Securities, after deducting issue expenses, will be used towards refinancing, in whole or in part, the existing borrowings of CLAR and its subsidiaries (the "**Group**") (including the Issuer's S\$300,000,000 Fixed Rate Subordinated Green

Perpetual Securities callable in September 2025 (ISIN: SGXF50149396)) relating to the Eligible Projects undertaken by the Group in accordance with the CLAR Green Finance Framework.

The Securities have been assigned a rating of “Baa2” 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 Securities have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The Securities were offered outside the United States in compliance with Regulation S under the U.S. Securities Act. The Securities 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.

The issue of the Securities 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 Securities, other than potentially as subscribers of the Securities.

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 Securities on the SGX-ST. Such permission will be granted when the Securities 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 Securities 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 Securities.

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 Securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

The Securities are expected to be admitted to the Official List of the SGX-ST with effect from 9.00 a.m. on 18 August 2025.

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

Hon Wei Seng
Lee Wei Hsiung
Company Secretaries
15 August 2025

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.

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.