



CAPITALAND ASCENDAS REIT

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

TAX RULING IN RESPECT OF THE S\$300,000,000 FIXED RATE SUBORDINATED GREEN PERPETUAL SECURITIES (THE "SECURITIES") ISSUED PURSUANT TO THE S\$7,000,000,000 EURO MEDIUM TERM SECURITIES PROGRAMME

Reference is made to (i) the announcement by CapitaLand Ascendas REIT Management Limited (in its capacity as manager of CapitaLand Ascendas REIT ("**CLAR**")) (the "**CLAR Manager**") on 15 August 2025 in relation to the Securities and (ii) the pricing supplement dated 6 August 2025 issued by HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of CLAR) in connection with the offering of the Securities (the "**Pricing Supplement**"). Unless otherwise defined herein, the terms used in this announcement and which are defined in the terms and conditions of the Securities (the "**Conditions**") shall bear the same meanings ascribed to them in the Conditions.

In the Pricing Supplement, reference was made to an application to the Inland Revenue Authority of Singapore ("**IRAS**") for a ruling that holders of the Securities may enjoy the tax concessions available for qualifying debt securities ("**QDS**"), provided that the relevant conditions are met.

The CLAR Manager wishes to announce that based on such ruling which has been obtained from the IRAS and based on the Return on Debt Securities in respect of the Securities filed with the Monetary Authority of Singapore, the Securities would be regarded as "debt securities" for the purposes of Section 43H(4) of the Income Tax Act 1947 of Singapore and Regulation 2 of the Income Tax (Qualifying Debt Securities) Regulations and accordingly, the Distributions (including Optional Distributions) payable on the Securities will be regarded as interest payable on indebtedness. Correspondingly, the Securities should qualify as QDS and holders of the Securities should therefore be able to enjoy the tax concessions and exemptions available under the QDS scheme subject to the conditions set out in the section "Singapore Taxation" of the Information Memorandum dated 25 July 2025.

Holders are advised to consult their own tax advisers on the tax consequences that may be applicable to them, in Singapore or in their own tax jurisdiction.

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

29 April 2026

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 Singapore Exchange Securities Trading Limited (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.