



A stapled group comprising:

**CAPITALAND ASCOTT REAL ESTATE
INVESTMENT TRUST**

(a real estate investment trust constituted on
19 January 2006 under the laws
of the Republic of Singapore)

MANAGED BY

**CAPITALAND ASCOTT TRUST
MANAGEMENT LIMITED**

CAPITALAND ASCOTT BUSINESS TRUST

(a business trust constituted on
9 September 2019 under the laws
of the Republic of Singapore)

MANAGED BY

**CAPITALAND ASCOTT BUSINESS TRUST
MANAGEMENT PTE. LTD.**

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of the holders of stapled securities of CapitaLand Ascott Trust (“**CLAS**”, and the holders of stapled securities of CLAS, “**Stapled Securityholders**”), which comprises CapitaLand Ascott Real Estate Investment Trust (“**CapitaLand Ascott REIT**”) and CapitaLand Ascott Business Trust (“**CapitaLand Ascott BT**”), will be held at Heliconia Ballroom, Level 3, Sands Expo and Convention Centre, 10 Bayfront Avenue, Singapore 018956 on **Monday, 18 November 2024 at 2.00 p.m. (Singapore time)**, for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution (capitalised terms not otherwise defined herein shall bear the meanings ascribed to them in the circular dated 29 October 2024 to Stapled Securityholders (the “**Circular**”)):

ORDINARY RESOLUTION

THE PROPOSED ACQUISITION OF 100.0% OF THE ISSUED UNITS IN VICTORY SR TRUST, WHICH DIRECTLY HOLDS 100.0% OF THE INTEREST IN LYF FUNAN SINGAPORE, AND ENTRY INTO THE MASTER LEASE, AS AN INTERESTED PERSON TRANSACTION

RESOLVED That:

- (i) approval be and is hereby given for the proposed acquisition by DBS Trustee Limited (as trustee of CapitaLand Ascott REIT) (the “**REIT Trustee**”), from Victory SR Pte. Ltd. (the “**Vendor**”), of 100.0% of the issued units in Victory SR Trust (“**VSRT**”), which directly holds 100.0% of the interest in lyf Funan Singapore, 67 Hill Street, Level 4 Funan, Singapore 179370 (the “**Property**”, and the acquisition, the “**Proposed Acquisition**”), on the terms and conditions set out in the conditional unit purchase agreement which the REIT Trustee entered into with the Vendor to acquire 100.0% of the issued units in VSRT (the “**Unit Purchase Agreement**”), and the entry into the Unit Purchase Agreement be and is hereby approved and ratified;
- (ii) approval be and is hereby given for the execution of the master lease to be entered into between HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of VSRT) (the “**VSRT Trustee**”) as the master lessor, and lyf Funan Management Pte. Ltd., which is a wholly owned subsidiary of The Ascott Limited, as the master lessee, in relation to the Property (the “**Master Lease**”, and the entry into the Master Lease together with Proposed Acquisition, the “**Proposed Transactions**”), on the terms and conditions set out in the Master Lease;

- (iii) approval be and is hereby given for the execution of the deed of appointment and retirement of the manager to be entered into between the VSRT Trustee, CapitaLand Fund Management Pte. Ltd. (in its capacity as the existing manager of VSRT) (the “**Existing VSRT Manager**”) and CapitaLand Ascott Trust Management Limited (as manager of CapitaLand Ascott REIT) (the “**REIT Manager**”), with the Existing VSRT Manager retiring as manager of VSRT and the REIT Manager appointed as the new manager of VSRT, on the terms and conditions set out in the deed of appointment and retirement of the manager;
- (iv) approval be and is hereby given for the entry by CLAS (whether directly or indirectly through its subsidiaries) into all agreements and transactions in connection with the Proposed Transactions, and all ancillary agreements contemplated thereby or incidental thereto, or which are necessary to give effect to the Proposed Transactions; and
- (v) the REIT Manager and CapitaLand Ascott Business Trust Management Pte. Ltd. (as trustee-manager of CapitaLand Ascott BT) (together, the “**Managers**”), any director of the Managers and the REIT Trustee, be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Managers, such director of the Managers or, as the case may be, the REIT Trustee, may consider expedient or necessary or in the interests of CLAS to give effect to the Proposed Transactions, and the entry into the agreements and all transactions in connection therewith.

BY ORDER OF THE BOARD

**CapitaLand Ascott Trust
Management Limited**
(Company Registration No. 200516209Z)
As manager of CapitaLand Ascott Real Estate
Investment Trust

**CapitaLand Ascott Business Trust
Management Pte. Ltd.**
(Company Registration No. 201925299R)
As trustee-manager of CapitaLand Ascott
Business Trust

Karen Chan
Company Secretary
29 October 2024

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Company Secretary
29 October 2024

IMPORTANT NOTICE:

1. Physical EGM

The EGM will be held **physically** at Heliconia Ballroom, Level 3, Sands Expo and Convention Centre, 10 Bayfront Avenue, Singapore 018956 on **Monday, 18 November 2024 at 2.00 p.m. (Singapore time)**. There will be no option to participate virtually.

Printed copies of this Notice of EGM dated 29 October 2024 (the “**Notice of EGM**”) and the proxy form (the “**Proxy Form**”) will be sent to Stapled Securityholders. The Notice of EGM and the Proxy Form have also been published on CLAS’ website at the URL https://investor.capitalandascotttrust.com/agm_egm.html, and have also been made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

2. Attend in person at the EGM

Stapled Securityholders, including CPF and SRS investors, and (where applicable) duly appointed proxy(ies) will be able to attend the EGM in person. They will first need to register personally at the registration counter(s) outside the EGM venue on the day of the event, and should bring along their NRIC/passport to enable CLAS’ Stapled Security Registrar to verify their identity for entry to, and (where applicable) be provided with a handheld device for electronic voting at, the EGM.

Registration will commence at **1.00 p.m. on Monday, 18 November 2024**. Stapled Securityholders are advised not to attend the EGM if they are feeling unwell. Please note that there will be no distribution of vouchers or door gifts at the EGM.

3. Question and answer

Stapled Securityholders, including CPF and SRS investors, can submit questions in advance of, or at, the EGM.

Submission of questions in advance of the EGM

Stapled Securityholders, including CPF and SRS investors, can submit to the Chairman of the EGM substantial and relevant questions related to the resolution to be tabled for approval at the EGM, in advance of the EGM. Such questions must be received by the Managers no later than **2.00 p.m. on Monday, 11 November 2024**, and can be submitted in the following manner:

- (a) via CLAS’ website at the URL https://investor.capitalandascotttrust.com/agm_egm.html;
- (b) via email to the Managers at ask-us@capitalandascotttrust.com; or
- (c) by post to the office of CLAS’ Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

Stapled Securityholders, including CPF and SRS investors, who submit questions via email or by post must provide the following information for authentication:

- (a) the Stapled Securityholder’s full name;
- (b) the Stapled Securityholder’s address; and
- (c) the manner in which the Stapled Securityholder holds Stapled Securities (e.g., via CDP, CPF, SRS and/or scrip).

Stapled Securityholders are encouraged to submit their written questions promptly for these to be addressed.

Ask questions at the EGM

Stapled Securityholders, including CPF and SRS investors, and, where applicable, their duly appointed proxy(ies) can also ask the Chairman of the EGM substantial and relevant questions related to the resolution to be tabled for approval at the EGM, at the EGM itself.

Addressing questions

The Managers will endeavour to address all substantial and relevant questions (which are related to the resolution to be tabled for approval at the EGM) received from Stapled Securityholders by the submission deadline by publishing the responses to such questions on CLAS’ website at the URL https://investor.capitalandascotttrust.com/agm_egm.html and the SGX website at the URL <https://www.sgx.com/securities/company-announcements> prior to the EGM and by Thursday, 14 November 2024.

Any subsequent clarifications sought, or substantial and relevant follow-up questions (which are related to the resolution to be tabled for approval at the EGM) received after the submission deadline which have not already been addressed prior to the EGM, as well as those substantial and relevant questions received at the EGM itself, will be addressed during the EGM. Where substantially similar questions are received, the Managers will consolidate such questions and consequently, not all questions may be individually addressed.

The Managers will publish the minutes of the EGM on CLAS’ website and on the SGX website, and the minutes will include the responses to the substantial and relevant questions which are addressed during the EGM.

4. Vote in person, or appoint proxy(ies) to vote, at the EGM

Stapled Securityholders can vote at the EGM themselves or through their duly appointed proxy(ies).

Voting at the EGM

Upon their registration at the EGM venue, Stapled Securityholders, including CPF and SRS investors, and (where applicable) duly appointed proxy(ies), will be provided with a handheld device for electronic voting at the EGM.

Appointment of proxy(ies)

A Stapled Securityholder who wishes to appoint a proxy(ies) must complete an instrument appointing a proxy(ies), before submitting it in the manner set out below. A proxy need not be a Stapled Securityholder.

A Stapled Securityholder who is not a relevant intermediary (as defined herein) is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where such Stapled Securityholder's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the stapled securityholding concerned to be represented by each proxy must be specified in the instrument appointing a proxy(ies).

A Stapled Securityholder who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Stapled Security or Stapled Securities held by such Stapled Securityholder. Where such Stapled Securityholder's instrument appointing a proxy(ies) appoints two or more proxies, the number of Stapled Securities held in relation to which each proxy has been appointed must be specified in the instrument appointing a proxy(ies).

A Stapled Securityholder who wishes to submit an instrument appointing a proxy(ies) must do so in the following manner:

- (a) if submitted electronically:
 - (i) via the CLAS website, by completing and authorising the appointment using the online proxy appointment process, through the CLAS website which is accessible at the URL https://investor.capitalandascotttrust.com/agm_egm.html; or
 - (ii) via email, by completing and signing the Proxy Form, before attaching and sending a clear scanned PDF copy of it to CLAS' Stapled Security Registrar at clas@boardroomlimited.com; or
- (b) if submitted by post, by completing and signing the Proxy Form, before lodging it with CLAS' Stapled Security Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632,

in each case, by **2.00 p.m. on Saturday, 16 November 2024**, being 48 hours before the time fixed for the EGM.

Where an instrument appointing a proxy(ies) is executed by an attorney under a power of attorney or other authority on behalf of the appointor, or by a corporation under its common seal, such instrument appointing a proxy(ies) may only be submitted by post or via email using the Proxy Form, and not via the CLAS website.

Completion and submission of an instrument appointing a proxy(ies) by a Stapled Securityholder will not prevent him/her from attending, speaking and voting at the EGM if he/she so wishes. The appointment of the proxy(ies) for the EGM shall be deemed to be revoked if the Stapled Securityholder attends the EGM, and in such event, the Managers reserve the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the EGM.

CPF and SRS investors who wish to exercise their voting rights at the EGM can refer to paragraph 5 below, for more information.

5. Persons who hold Stapled Securities through relevant intermediaries

Persons who hold Stapled Securities of CLAS through relevant intermediaries, other than CPF and SRS investors, and who wish to participate in the EGM by:

- (a) attending the EGM in person;
- (b) submitting questions to the Chairman of the EGM in advance of, or at, the EGM; and/or
- (c) voting at the EGM (i) by being appointed as proxy by their relevant intermediaries; or (ii) by specifying their voting instructions to/arrange for their votes to be submitted with their respective intermediaries as proxy to vote on their behalf at the EGM,

should contact the relevant intermediary through which they hold such Stapled Securities as soon as practicable in order for the necessary arrangements to be made for their participation in the EGM.

CPF and SRS investors:

- (a) may vote at the EGM if they are appointed as proxy(ies) by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators as soon as practicable if they have any queries regarding their appointment as proxy(ies); or
- (b) (as an alternative to (a) above) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on Wednesday, 6 November 2024**, being seven working days before the date of the EGM. For avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (i.e., persons other than the Chairman of the EGM) to vote live at the EGM on their behalf.

“**relevant intermediary**” means:

- (i) a banking corporation licensed under the Banking Act 1970 of Singapore, or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Stapled Securities in that capacity;
- (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore, and who holds Stapled Securities in that capacity; or
- (iii) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953 of Singapore, in respect of Stapled Securities purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Stapled Securities in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

6. Other information

- (a) The Circular has been published on CLAS’ website at the URL https://investor.capitalandascotttrust.com/agm_egm.html, and has also been made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Printed copies of the Circular will not be sent to Stapled Securityholders unless such Stapled Securityholder had previously made a standing election on or after 27 February 2024 to receive printed copies of documents. Any Stapled Securityholder who did not previously make such a standing election but who now wishes to receive a printed copy of the Circular should submit his/her/its request via email to the Managers at ask-us@capitalandascotttrust.com no later than **12.00 p.m. on Friday, 8 November 2024**.

Kindly note that limited printed copies of the Circular will be available at the EGM venue, and will be made available on a first come first served basis.

- (b) Any reference to a time of day is made by reference to Singapore time.

Personal Data Privacy:

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, (b) registering for the EGM in accordance with this Notice of EGM; and/or (c) submitting any question to the Chairman of the EGM in advance of the EGM in accordance with this Notice of EGM, a Stapled Securityholder (i) consents to the collection, use and disclosure of the Stapled Securityholder’s personal data by the Managers (or their agents or service providers) for the following purposes (collectively, “**Purposes**”); (ii) warrants that where the Stapled Securityholder discloses the personal data of the Stapled Securityholder’s proxy(ies) and/or representative(s) to the Managers (or their agents or service providers), the Stapled Securityholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Managers (or their agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees to provide the Managers with written evidence of such prior consent upon reasonable request:

- (1) the processing, administration and analysis by the Managers (or their agents or service providers) of instruments appointing a proxy(ies) and/or representative(s) for the EGM (including any adjournment thereof);
- (2) the processing of the registration for purposes of verifying the status of Stapled Securityholders, granting access to Stapled Securityholders (or their appointed proxy(ies)) to the EGM and providing them with any technical assistance where necessary;
- (3) the addressing of relevant and substantial questions received from Stapled Securityholders in advance of the EGM and, if necessary, the following up with the relevant Stapled Securityholders in relation to such questions;
- (4) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof); and
- (5) in order for the Managers (or their agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.