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## CAPITALAND ASCOTT TRUST

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)

### CapitaLand Ascott Business Trust

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

Managed by

#### CapitaLand Ascott Trust Management Limited

(Company Registration No. 200516209Z)

Managed by

#### CapitaLand Ascott Business Trust Management Pte. Ltd.

(Company Registration No. 201925299R)

## ANNOUNCEMENT

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### (I) DESPATCH OF INSTRUCTION BOOKLET (TOGETHER WITH THE ARE<sup>1</sup> AND PAL<sup>2</sup>) TO ELIGIBLE STAPLED SECURITYHOLDERS PURSUANT TO THE PREFERENTIAL OFFERING AND (II) UPDATE OF THE INDICATIVE TIMETABLE

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*Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the announcement of CapitaLand Ascott Trust dated 2 August 2023 titled "Launch of Equity Fund Raising to Raise Gross Proceeds of no less than Approximately S\$300.0 Million", in relation to the launch of the equity fund raising (the "Announcement") and/or the Instruction Booklet (as defined herein).*

#### 1. INTRODUCTION

Further to the Announcement and the announcements dated 2 August 2023, 3 August 2023 and 14 August 2023 in relation to the Equity Fund Raising, CapitaLand Ascott Trust Management Limited (as manager of CapitaLand Ascott Real Estate Investment Trust) and CapitaLand Ascott Business Trust Management Pte. Ltd. (as trustee-manager of CapitaLand Ascott Business Trust, and together with CapitaLand Ascott Trust Management Limited, the "**Managers**") as the managers of CapitaLand Ascott Trust ("**CLAS**"), wish to announce that the Preferential Offering will open on **Wednesday, 16 August 2023 at 9.00 a.m.**

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1 "**ARE**" refers to the acceptance form for the Preferential Offering New Stapled Securities provisionally allotted to Eligible Depositors and the application form for Excess Preferential Offering New Stapled Securities by Eligible Depositors.

2 "**PAL**" refers to the provisional allotment letter issued to Eligible Scripholders (setting out the provisional allotments of Preferential Offering New Stapled Securities of such Eligible Scripholders) and the application form for Excess Preferential Offering New Stapled Securities by Eligible Scripholders.

## 2. DESPATCH OF INSTRUCTION BOOKLET, ARE AND PAL

The instruction booklet of CLAS in respect of the Preferential Offering dated 16 August 2023 (the “**Instruction Booklet**”), together with the ARE and the PAL, will be despatched to Eligible Stapled Securityholders today, Wednesday, 16 August 2023. The Instruction Booklet, the ARE and the PAL require the immediate attention of Eligible Stapled Securityholders.

Eligible Stapled Securityholders who wish to accept their provisional allotment of Preferential Offering New Stapled Securities under the Preferential Offering and if applicable, apply for the Excess Preferential Offering New Stapled Securities<sup>3</sup>, will need to do so in the manner set out in the Instruction Booklet, the ARE (in the case of Eligible Depositors) and the PAL (in the case of Eligible Scripholders) by **Thursday, 24 August 2023**.

Stapled Securityholders who have applied for or purchased Stapled Securities under the SRS or through a finance company and/or a Depository Agent can only accept their provisional allotments of the Preferential Offering New Stapled Securities and (if applicable) apply for the Excess Preferential Offering New Stapled Securities by instructing the relevant bank in which they hold their SRS Accounts, the relevant finance company and/or the relevant Depository Agent to do so on their behalf in accordance with the Instruction Booklet. Such Stapled Securityholders, where applicable, will receive notification letter(s) from their respective approved banks, finance companies and/or Depository Agents and should refer to such notification letter(s) for details of the last date and time to submit acceptances of their provisional allotments of the Preferential Offering New Stapled Securities and (if applicable) applications for Excess Preferential Offering New Stapled Securities to their respective approved banks, finance companies and/or Depository Agents.

## 3. COMMITMENT BY THE SPONSOR AND CERTAIN OTHER PARTIES

As stated in the Announcement, to demonstrate their support for CLAS and the Equity Fund Raising, The Ascott Limited (the “**Sponsor**”), together with Somerset Capital Pte Ltd (“**SCPL**”) and Carmel Plus Pte Ltd (“**CPPL**”), which hold an aggregate interest in 756,227,623 Stapled Securities representing approximately 21.81% of the issued Stapled Securities as at the Preferential Offering Record Date<sup>4</sup>, have each provided an irrevocable undertaking to the Managers and the Joint Lead Managers, Bookrunners and Underwriters that, subject to any prohibitions or restrictions imposed by the relevant regulatory authorities (including the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”)), they will each accept, subscribe and pay in full for, their respective total provisional allotment of the Preferential Offering New Stapled Securities based on their respective entitlements.

To demonstrate their support for CLAS and the Equity Fund Raising, CapitaLand Ascott Trust Management Limited (in its own capacity) (“**CLASML**”) and CapitaLand Ascott

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3 “**Excess Preferential Offering New Stapled Securities**” refer to the Preferential Offering New Stapled Securities representing the provisional allotments of (i) Eligible Stapled Securityholders who decline or do not accept, whether in full or in part, their provisional allotment of the Preferential Offering New Stapled Securities and (ii) Stapled Securityholders which are not Eligible Stapled Securityholders.

4 Based on the total number of 3,466,841,628 Stapled Securities as at the Preferential Offering Record Date.

Business Trust Management Pte. Ltd. (in its own capacity) (“**CLASBTMPL**”), which hold an aggregate interest in 257,834,593 Stapled Securities and 7,414,706 Stapled Securities representing approximately 7.44% and approximately 0.21% of the issued Stapled Securities respectively as at the Preferential Offering Record Date<sup>5</sup>, have each provided an irrevocable undertaking to the Managers and the Joint Lead Managers, Bookrunners and Underwriters that, subject to any prohibitions or restrictions imposed by the relevant regulatory authorities (including the SGX-ST), they will each accept, subscribe and pay in full for, their respective total provisional allotment of the Preferential Offering New Stapled Securities based on their entitlements.

The Sponsor, SCPL, CPPL, CLASML and CLASBTMPL collectively hold an aggregate interest in 1,021,476,922 Stapled Securities representing approximately 29.46% of the issued Stapled Securities<sup>6</sup> as at the Preferential Offering Record Date.

#### 4. INDICATIVE TIMETABLE

The Preferential Offering will close on:

- (a) **Thursday, 24 August 2023 at 5.30 p.m.** for acceptances of provisional allotments of Preferential Offering New Stapled Securities and (if applicable) application for Excess Preferential Offering New Stapled Securities effected via the ARE or through PayNow via the SGX Investor Portal (for Eligible Depositors) or the PAL (for Eligible Scripholders); or
- (b) **Thursday, 24 August 2023 at 9.30 p.m.** for acceptances of provisional allotments of Preferential Offering New Stapled Securities and (if applicable) application of Excess Preferential Offering New Stapled Securities effected via electronic applications made through an ATM of a Participating Bank (as defined in the Instruction Booklet).

In the event 1 September 2023 is not declared to be a public holiday, the trading of the Preferential Offering New Stapled Securities on the SGX-ST and the refund of unsuccessful applications (if made through CDP) are expected to take place on **Friday, 1 September 2023**.

In the event 1 September 2023 is declared to be a public holiday, the trading of the Preferential Offering New Stapled Securities on the SGX-ST and the refund of unsuccessful applications (if made through CDP) are expected to take place on **Monday, 4 September 2023**.

Eligible Stapled Securityholders should note the dates and times of the following key events in relation to the Preferential Offering set out below. The following timetable shall replace the indicative timetable as set out in page 9 of the Instruction Booklet.

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<sup>5</sup> Based on the total number of 3,466,841,628 Stapled Securities as at the Preferential Offering Record Date.

<sup>6</sup> Based on the total number of 3,466,841,628 Stapled Securities as at the Preferential Offering Record Date.

<b>Event</b>	<b>Indicative Time/Date</b>
Last date that the Stapled Securities are quoted on a “cum” Preferential Offering basis	Tuesday, 8 August 2023
Stapled Securities trade ex-Preferential Offering	Thursday, 10 August 2023
Preferential Offering Record Date for eligibility to participate in the Preferential Offering	5.00 p.m., Friday, 11 August 2023
Despatch of Instruction Booklet (together with the ARE and PAL) to Eligible Stapled Securityholders	Wednesday, 16 August 2023
Opening date and time for the Preferential Offering	9.00 a.m., Wednesday, 16 August 2023
Closing Date (Last date and time for acceptance, application (if applicable) and payment for the provisional allotments of the Preferential Offering New Stapled Securities and Excess Preferential Offering New Stapled Securities)	5.30 p.m., Thursday, 24 August 2023 (9.30 p.m. for electronic applications made through an ATM of a Participating Bank)
Crediting of the Preferential Offering New Stapled Securities	Friday, 1 September 2023 (if 1 September 2023 is not declared to be a public holiday) Monday, 4 September 2023 (if 1 September 2023 is declared to be a public holiday)
Listing and Trading of the Preferential Offering New Stapled Securities	9.00 a.m., Friday, 1 September 2023 (if 1 September 2023 is not declared to be a public holiday) 9.00 a.m., Monday, 4 September 2023 (if 1 September 2023 is declared to be a public holiday)
Refund of unsuccessful applications (if made through CDP)	Friday, 1 September 2023 (if 1 September 2023 is not declared to be a public holiday) Monday, 4 September 2023 (if 1 September 2023 is declared to be a public holiday)

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

16 August 2023

## **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 purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of CapitaLand Ascott Trust 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.

The value of the Stapled Securities and the income derived from them may fall as well as rise. Stapled Securities are not obligations of, deposits in, or guaranteed by, CapitaLand Ascott Trust Management Limited as manager of CapitaLand Ascott Real Estate Investment Trust or CapitaLand Ascott Business Trust Management Pte. Ltd. as trustee-manager of CapitaLand Ascott Business Trust or any of their respective affiliates.

An investment in the Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested. Stapled Securityholders have no right to request that the Managers redeem or purchase their Stapled Securities while the Stapled Securities are listed. It is intended that Stapled Securityholders may only deal in their Stapled Securities through trading on the SGX-ST. Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities. The past performance of CapitaLand Ascott Trust is not necessarily indicative of the future performance of CapitaLand Ascott Trust.

This announcement 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 similar developments, shifts in expected levels of property rental income and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and 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 Managers' current view of future events.

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), 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, 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 Stapled Securities 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 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.

This publication has not been reviewed by the Monetary Authority of Singapore.

**Notification under Section 309B of the Securities and Futures Act 2001 of Singapore:** The Stapled Securities 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).