



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.

ANNOUNCEMENT

DISCLOSURE PURSUANT TO RULE 704(31) OF THE SGX-ST LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

CapitaLand Ascott Trust Management Limited (the "**REIT Manager**"), as manager of CapitaLand Ascott Real Estate Investment Trust (the "**REIT**"), and CapitaLand Ascott Business Trust Management Pte. Ltd. (the "**BT Trustee-Manager**"), as trustee-manager of CapitaLand Ascott Business Trust (collectively the "**Managers**") wish to announce that the REIT's trustee, DBS Trustee Limited (the "**REIT Trustee**") and Oversea-Chinese Banking Corporation Limited ("**OCBC**") have entered into a S\$165,000,000 multicurrency revolving credit agreement (the "**Facility**") as at the date of this Announcement.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the REIT Manager wishes to inform that under the Facility, there are conditions which (i) makes reference to the unitholding interests of any controlling unitholder of the REIT; and/or (ii) are linked to a change in the REIT Manager as the manager of the REIT (the "**Conditions**"). Any breach of these Conditions will constitute an event of default. Please refer to the Appendix annexed to this Announcement for details.

As at the date of this Announcement, there has been no breach of the Conditions.

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

6 August 2024

Important Notice

The value of stapled securities in CapitaLand Ascott Trust ("**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 REIT (the "**REIT Manager**"), CapitaLand Ascott Business Trust Management Pte. Ltd., as trustee-manager of CapitaLand Ascott Business Trust (the "**BT Trustee-Manager**", together with the REIT Manager, the "**Managers**"), or any of its affiliates. An investment in Stapled Securities is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Managers to redeem 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 Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Stapled Securities on the SGX-ST does not guarantee a liquid market for the Stapled Securities.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Stapled Securities. The past performance of CapitaLand Ascott Trust is not necessarily indicative of the future performance of CapitaLand Ascott Trust.

APPENDIX

1. Details of the Conditions

The Facility contains the following Conditions:

- (a) It is an event of default under the Facility if the REIT Trustee fails to ensure that The Ascott Limited owns (directly or indirectly through any one or more of its wholly-owned Subsidiaries (as defined in the Facility)) not less than 20 per cent. of the CLAS Units (as defined in the Facility) for the time being; and
- (b) It is an event of default under the Facility if the REIT Manager is removed pursuant to the terms of the CapitaLand Ascott REIT Trust Deed, and the replacement or substitute manager of the REIT is not appointed in accordance with the terms of the CapitaLand Ascott REIT Trust Deed.

2. Effect of a breach of the Conditions

If any of the Conditions are not satisfied, it will be considered an event of default. Under the Facility, if at any time and for any reason (and whether within or beyond the control of any party to the Facility) any event of default has occurred, then at any time thereafter, so long as such event of default is continuing and has not been waived in accordance with the Facility, OCBC may by notice to the REIT Trustee captioned "Declaration of Default":

- (a) declare the Commitment (as defined in the Facility) to be cancelled, whereupon it shall be so cancelled; and/or
- (b) declare all Advances (as defined in the Facility) to be immediately due and payable, whereupon they shall become so due and payable; and/or
- (c) declare all unpaid accrued interest or fees and any other sums then payable to OCBC under the Facility to be immediately due and payable, whereupon they shall become so due and payable.

As at the date of this Announcement, there has been no breach of any of the Conditions.