



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

DISCLOSURES PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, CapitaLand Ascott Trust Management Limited, as manager of CapitaLand Ascott Real Estate Investment Trust (the "**REIT**"), and the manager of REIT, the "**REIT Manager**"), hereby discloses that under a facility agreement dated 12 August 2024 (the "**Facility Agreement**") between DBS Trustee Limited (in its capacity as trustee of the REIT) as borrower (the "**Borrower**") and The Bank of East Asia, Limited, Singapore Branch as lender (the "**Lender**"), there are conditions which (i) refer to the shareholding interests of the controlling shareholder of the REIT Manager, and/or (ii) are tied to the change of the REIT Manager (collectively referred to as the "**Conditions**"). Please refer to the Appendix 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 REIT

CapitaLand Ascott Business Trust Management Pte. Ltd.

(Company Registration No. 201925299R)

As trustee-manager of CapitaLand Ascott Business Trust

Karen Chan

Company Secretary

12 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 Agreement contains the following Conditions:

- (a) it will be an event of default if the REIT Manager is not or ceases to be a wholly owned subsidiary of CapitaLand Investment Limited; and
- (b) it will be an event of default if the REIT Manager ceases to be the manager of the REIT and the replacement or substitute manager is not appointed in accordance with the terms of the trust deed, save with the prior written consent of the Lender.

2. Effect of a breach of the Conditions

If a Condition is breached, it may cause an event of default under the Facility Agreement and may also trigger cross defaults of one or more of the other facilities and other borrowings of CapitaLand Ascott Trust and/or its subsidiaries (collectively referred to as the "**Facilities**"). In such an event, the aggregate level of the Facilities which are outstanding and may be affected by such breach would be about S\$2,941 million (excluding interest) as at 12 August 2024.

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