



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 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 Sumitomo Mitsui Banking Corporation Singapore Branch ("**SMBC**") have entered into a facility agreement (the "**Facility Agreement**") in relation to a S\$70,000,000 uncommitted multicurrency revolving credit facility (the "**Facility**") on the date of this Announcement.

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the REIT Manager wishes to inform that under the Facility Agreement, there is a condition which is linked to a change in the REIT Manager as the manager of the REIT (the "**Condition**"). 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 Condition.

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

Hon Wei Seng
Lee Wei Hsiung
Company Secretaries
12 September 2025

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 the 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 Condition

The Facility Agreement contains the following Condition:

SMBC shall be entitled to terminate the Facility if the REIT Manager resigns or is removed as a manager of the REIT without the prior written consent of SMBC and a replacement manager which is acceptable to SMBC is not appointed (consent of which shall not be unreasonably withheld) (A) in accordance with the trust deed constituting the REIT between, among others, the REIT Trustee and the REIT Manager, or (B) by the effective date of the resignation or removal of the REIT Manager.

2. Effect of a breach of the Condition

Under the Facility Agreement, upon termination by SMBC, all advances and all amounts owing to SMBC under the Facility Agreement actually or contingently by the REIT Trustee shall forthwith be paid by the REIT Trustee to SMBC. Where SMBC has made available to the REIT Trustee a bankers' guarantee, miscellaneous guarantee, or letter of credit facility (each a "**Relevant Facility**"), SMBC may in its sole discretion, request that the REIT Trustee provide SMBC with cash collateral in such amounts certified by SMBC to be sufficient to cover all its liabilities under any guarantees or letters of credit or similar instruments issued or confirmed on behalf of the REIT Trustee. The REIT Trustee shall take all actions required by SMBC to procure the discharge of SMBC's obligations under any Relevant Facility(ies), in such time and manner as required by SMBC.

In such an event, the aggregate level of the Facility which would be affected by a breach of the Condition would be the amount then outstanding which may be up to the facility limit of S\$70,000,000 (excluding interest) (or its equivalent in other currencies). In addition, if the Condition is breached, it 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 "**Other Facilities**"). In such an event, the aggregate level of the Other Facilities which are outstanding and may be affected by such breach would be about S\$3,329 million (excluding interest) as at 12 September 2025.

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