

NOTICE OF TRUST SCHEME MEETING

IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

HC/OS 292/2020

In the Matter of Order 80 of the Rules of Court (Cap. 322, R5, 2014 Rev Ed)

And

In the Matter of CAPITALAND COMMERCIAL TRUST (a real estate investment trust constituted on 6 February 2004 under the laws of the Republic of Singapore)

1. **CAPITALAND COMMERCIAL TRUST MANAGEMENT LIMITED (in its capacity as manager of CapitaLand Commercial Trust)** (Company Registration Number: 200309059W)
2. **HSBC INSTITUTIONAL TRUST SERVICES (SINGAPORE) LIMITED (in its capacity as trustee of CapitaLand Commercial Trust)** (Company Registration Number: 194900022R)

... Applicants

TRUST SCHEME OF ARRANGEMENT

Between

CapitaLand Commercial Trust Management Limited
(in its capacity as manager of CapitaLand Commercial Trust)

HSBC Institutional Trust Services (Singapore) Limited
(in its capacity as trustee of CapitaLand Commercial Trust)

And

CCT Unitholders (as defined herein)

And

CapitaLand Mall Trust Management Limited
(in its capacity as manager of CapitaLand Mall Trust)

HSBC Institutional Trust Services (Singapore) Limited
(in its capacity as trustee of CapitaLand Mall Trust)

NOTICE IS HEREBY GIVEN that by an Order of Court made in the above matter, the High Court of the Republic of Singapore (the “**Court**”) has directed a meeting (the “**Trust Scheme Meeting**”) of unitholders (“**CCT Unitholders**”) of CapitaLand Commercial Trust (“**CCT**”) to be convened. Such Trust Scheme Meeting shall be convened and held by way of electronic means on Tuesday, 29 September 2020 at 2.30 p.m. (Singapore Time) (or in the event that the Extraordinary General Meeting concludes before 2.30 p.m., as soon thereafter following the conclusion of the Extraordinary General Meeting), for the purpose of considering and, if thought fit, passing the following resolution (all capitalised terms used in this Notice which are not otherwise defined herein shall bear the meanings ascribed to them in the scheme document dated 4 September 2020 issued by the CCT Manager to CCT Unitholders (the “**Scheme Document**”)):

THE TRUST SCHEME RESOLUTION

That:

- (a) subject to and contingent upon the passing of the CCT Trust Deed Amendments Resolution at the Extraordinary General Meeting, the trust scheme of arrangement dated 4 September 2020 proposed to be made in accordance with the CCT Trust Deed (as amended pursuant to the CCT Trust Deed Amendments Resolution at the Extraordinary General Meeting) and in compliance with the Code, between (i) the CCT Manager, (ii) the CCT Trustee, (iii) CCT Unitholders, (iv) the CMT Manager and (v) the CMT Trustee, a copy of which has been circulated with the Notice convening this Trust Scheme Meeting, be and is hereby approved; and
- (b) the CCT Manager and the CCT 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 CCT Manager and/or the CCT Trustee may consider expedient or necessary or in the interests of CCT to give effect to the Trust Scheme.

Important Notice from the CCT Manager

CCT Unitholders may obtain printed copies of the Scheme Document by completing and returning the request form accompanying the Notices and Proxy Forms to the CCT Manager by **Monday, 14 September 2020**. A printed copy of this Scheme Document will be sent to the address in Singapore specified by the CCT Unitholder at his/her own risk.

An Overseas CCT Unitholder may write in to CCT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, to request for the Scheme Document and any related documents to be sent to an address in Singapore by ordinary post at his/her own risk, up to three Market Days prior to the date of the Trust Scheme Meeting.

Electronic copies of the Scheme Document (enclosing the notice of the Extraordinary General Meeting and the notice of the Trust Scheme Meeting), the Proxy Form A (EGM) and the Proxy Form B (Trust Scheme Meeting) are also available on the website of the SGX-ST at www.sgx.com/securities/company-announcements and on the website of CCT at https://cct.listedcompany.com/agm_egm.html. A CCT Unitholder will need an internet browser and PDF reader to view these documents on the websites of the SGX-ST and CCT.

CCT Unitholders can also scan the QR Code below to access the Proxy Form B (Trust Scheme Meeting).



Notes:

- (1) A copy of the said Trust Scheme is incorporated in the Scheme Document of which this Notice forms part.
- (2) The Court has, by a further Order of Court, granted liberty to convene and hold the Trust Scheme Meeting by way of electronic means.

- (3) **Due to the current COVID-19 restriction orders in Singapore, CCT Unitholders will not be able to attend the Trust Scheme Meeting in person.** Alternative arrangements relating to attendance at the Trust Scheme Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Trust Scheme Meeting in advance of the Trust Scheme Meeting, addressing of substantial and relevant questions either before or at the Trust Scheme Meeting, and voting by appointing the Chairman of the Trust Scheme Meeting as proxy at the Trust Scheme Meeting, are set out below. Any reference to a time of day is made by reference to Singapore time.
- (4) CCT Unitholders, CPFIS Investors and SRS Investors will be able to observe and/or listen to the Trust Scheme Meeting proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers. In order to do so, CCT Unitholders, CPFIS Investors and SRS Investors must pre-register at CCT's pre-registration website at https://cct.listedcompany.com/agm_egm.html from now till **2.00 p.m. on Saturday, 26 September 2020** to enable the CCT Manager to verify their status as CCT Unitholders.

Following the verification, authenticated CCT Unitholders, CPFIS Investors and SRS Investors will receive an email, which will contain user ID and password details as well as instructions on how to access the live audio-visual webcast and a toll-free telephone number to access the live audio-only stream of the Trust Scheme Meeting proceedings, by **2.00 p.m. on Sunday, 27 September 2020**. CCT Unitholders, CPFIS Investors and SRS Investors who do not receive an email by **2.00 p.m. on Sunday, 27 September 2020** but have registered by the deadline on **26 September 2020** should contact CCT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at (65) 6536-5355 (during office hours) or email CCT2020@boardroomlimited.com.

- (5) CCT Unitholders may also submit questions related to the Trust Scheme Resolution to be tabled for approval at the Trust Scheme Meeting to the Chairman of the Trust Scheme Meeting in advance of the Trust Scheme Meeting. In order to do so, their questions must be submitted in the following manner by **2.00 p.m. on Saturday, 26 September 2020**:
- (a) if submitted electronically, be submitted via email to CCT Investor Relations team at ask-us@cct.com.sg; or
- (b) if submitted by post, be deposited at the office of CCT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623.

CCT Unitholders who submit questions via email or by post must provide the following information:

- (i) the CCT Unitholder's full name;
- (ii) the CCT Unitholder's address; and
- (iii) the manner in which the CCT Unitholder holds CCT Units (e.g. via CDP, scrip, CPF or SRS).

The CCT Manager will endeavour to address all substantial and relevant questions received in advance of the Trust Scheme Meeting from CCT Unitholders, prior to or during the Trust Scheme Meeting. The CCT Manager will publish the responses to the substantial and relevant questions which the CCT Manager is unable to address during the Trust Scheme Meeting, on the SGXNET and on the website of CCT prior to the Trust Scheme Meeting. The CCT Manager will publish the minutes of the Trust Scheme Meeting on the SGXNET and on the website of CCT, and the minutes will include the responses to the substantial and relevant questions which are addressed during the Trust Scheme Meeting.

CCT Unitholders will not be able to ask questions at the Trust Scheme Meeting "live" during the audio-visual webcast or audio stream, and therefore it is important for CCT Unitholders who wish to ask questions to submit their questions in advance of the Trust Scheme Meeting.

- (6) If a CCT Unitholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the Trust Scheme Meeting, he/she/it must appoint the Chairman of the Trust Scheme Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Trust Scheme Meeting, PROVIDED THAT if the CCT Unitholder is a depositor, the CCT Manager shall be entitled and bound to reject any Proxy Form B (Trust Scheme Meeting) lodged if the CCT Unitholder, being the appointor, is not shown to have any CCT Units entered against the CCT Unitholder's name in the Depository Register as at 48 hours before the time of the Trust Scheme Meeting, as certified by CDP to the CCT Manager. The Proxy Form

B (Trust Scheme Meeting) is available on the website of the SGX-ST at www.sgx.com/securities/company-announcements and on the website of CCT at https://cct.listedcompany.com/agm_egm.html. The Proxy Form B (Trust Scheme Meeting) is circulated with the Scheme Document, of which this Notice forms part.

In appointing the Chairman of the Trust Scheme Meeting as proxy, a CCT Unitholder must give specific instructions as to voting, or abstention from voting, in respect of the Trust Scheme Resolution in the Proxy Form B (Trust Scheme Meeting), failing which the appointment of the Chairman of the Trust Scheme Meeting as proxy for the Trust Scheme Resolution will be treated as invalid.

- (7) A CCT Unitholder may only cast all the votes it uses at the Trust Scheme Meeting in **one way**.
- (8) The Proxy Form B (Trust Scheme Meeting) appointing the Chairman of the Trust Scheme Meeting as proxy must be submitted to CCT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:
 - (a) if submitted electronically, be submitted via email to CCT's Unit Registrar at CCT2020@boardroomlimited.com; or
 - (b) if submitted by post, be lodged at the office of CCT's Unit Registrar at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623,

in either case, by **2.30 p.m.** on **Sunday, 27 September 2020**, being 48 hours before the time fixed for the Trust Scheme Meeting.

A CCT Unitholder who wishes to submit a Proxy Form B (Trust Scheme Meeting) must complete and sign the Proxy Form B (Trust Scheme Meeting), before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the COVID-19 restriction orders in Singapore and the related safe distancing measures which may make it difficult for CCT Unitholders to submit completed proxy forms by post, CCT Unitholders are strongly encouraged to submit completed proxy forms electronically via email.

- (9) A CCT Unitholder voting by appointing the Chairman of the Trust Scheme Meeting as proxy shall be included in the count of CCT Unitholders present and voting at the Trust Scheme Meeting as if that CCT Unitholder was voting in person. The votes of the Chairman of the Trust Scheme Meeting shall be counted as the votes of the number of appointing CCT Unitholders.
- (10) Pursuant to the Order of Court, Mr. Soo Kok Leng, or failing him, any director of the CCT Manager, shall act as Chairman of the Trust Scheme Meeting and the Court has further directed the Chairman of the Trust Scheme Meeting to report the results thereof to the Court.
- (11) The said Trust Scheme will be subject to, *inter alia*, the subsequent approval of the Court.
- (12) Persons who hold CCT Units through relevant intermediaries (as defined below) and who wish to participate in the Trust Scheme Meeting by (a) observing and/or listening to the Trust Scheme Meeting proceedings through the live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of the Trust Scheme Meeting; and/or (c) appointing the Chairman of the Trust Scheme Meeting as proxy to attend, speak and vote on their behalf at the Trust Scheme Meeting, should contact the relevant intermediary through which they hold such CCT Units as soon as possible in order to make the necessary arrangements for them to participate in the Trust Scheme Meeting.

In addition, CPFIS Investors and SRS Investors who wish to appoint the Chairman of the Trust Scheme Meeting as proxy should approach their respective CPF Agent Banks and SRS Agent Banks to submit their votes by **5.00 p.m.** on **Thursday, 17 September 2020**, being 7 working days before the date of the Trust Scheme Meeting.

"relevant intermediary" means:

- (i) a banking corporation licensed under the Banking Act (Chapter 19 of Singapore), or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds CCT Units in that capacity;

- (ii) a person holding a capital markets services licence to provide custodial services for securities under the SFA and who holds CCT Units in that capacity; or
- (iii) the Central Provident Fund Board established by the CPF Act, in respect of CCT Units purchased under the subsidiary legislation made under the CPF 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 Central Provident Fund Board holds those CCT Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

(13) The Chairman of the Trust Scheme Meeting, as proxy, need not be a CCT Unitholder.

Due to the constantly evolving COVID-19 situation in Singapore, the CCT Manager may be required to change the arrangements for the Trust Scheme Meeting at short notice. CCT Unitholders should check CCT's website at www.cct.com.sg for the latest updates on the Trust Scheme Meeting.

Personal Data Privacy:

By submitting an instrument appointing the Chairman of the Trust Scheme Meeting as proxy to attend, speak and vote at the Trust Scheme Meeting and/or any adjournment thereof, a CCT Unitholder consents to the collection, use and disclosure of the CCT Unitholder's personal data by the CCT Manager and the CCT Trustee (or their agents or service providers) for the purpose of the processing and administration by the CCT Manager and the CCT Trustee (or their agents or service providers) of the appointment of the Chairman of the Trust Scheme Meeting as proxy for the Trust Scheme Meeting (including any adjournment thereof), the preparation and compilation of the attendance lists, minutes and other documents relating to the Trust Scheme Meeting (including any adjournment thereof), and in order for the CCT Manager and the CCT Trustee (or their agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

Dated this 4th day of September 2020

By Order of the Court

CapitaLand Commercial Trust Management Limited
(in its capacity as manager of CapitaLand Commercial Trust)
168 Robinson Road
#30-01 Capital Tower
Singapore 068912

HSBC Institutional Trust Services (Singapore) Limited
(in its capacity as trustee of CapitaLand Commercial Trust)
10 Marina Boulevard
Marina Bay Financial Centre
Tower 2, #48-01
Singapore 018983