



CAPITALAND MALL TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 29 October 2001 (as amended))

ANNOUNCEMENT

**KEY MANAGEMENT OF CAPITALAND MALL TRUST MANAGEMENT LIMITED
(TO BE RENAMED CAPITALAND INTEGRATED COMMERCIAL TRUST
MANAGEMENT LIMITED AS MANAGER OF CAPITALAND INTEGRATED
COMMERCIAL TRUST)**

CapitaLand Mall Trust Management Limited (the "Company" or "CMTML"), as the manager of CapitaLand Mall Trust ("CMT"), refers to the announcement dated 21 October 2020 issued in relation to, amongst others, the effective date of the proposed merger of CMT and CapitaLand Commercial Trust ("CCT") (the "Merger"), effected through the acquisition by CMT of all the issued and paid-up units in CCT by way of a trust scheme of arrangement (the "Trust Scheme") in accordance with the Singapore Code on Take-overs and Mergers.

With effect from 28 October 2020, on which date settlement of the scheme consideration under the Trust Scheme will take place, the merged entity will begin trading, initially continuing to be known as CMT. CCT unitholders will receive CMT units as part of the scheme consideration for their CCT units under the Trust Scheme. The merged entity will be renamed as 'CapitaLand Integrated Commercial Trust' ("CICT") with effect from 3 November 2020 and continue to trade under the existing SGX Code C38U. CICT is a predominantly Singapore-focused REIT and has a portfolio of 24 properties comprising retail malls, office buildings and integrated developments aggregating to a portfolio value of approximately S\$22.4 billion¹. The *pro forma* net asset value per unit of CICT was S\$2.02².

In tandem with the change of name for CICT, CapitaLand Mall Trust Management Limited, will be renamed as 'CapitaLand Integrated Commercial Trust Management Limited' ("CICTML") with effect from 30 October 2020.

The Company will transit into the next phase of growth and remains committed to deliver sustainable returns to unitholders with some changes to the senior management team.

Mr Tony Tan, Chief Executive Officer, will continue to helm the management team. Ms Cindy Chew (Chief Financial Officer) and Ms Jacqueline Lee (Head, Investment and Portfolio Management) will continue in the same roles.

Ms Ho Mei Peng will be appointed as Head, Investor Relations, and Mr Joseph Lim will be appointed as Deputy Head, Investment and Portfolio Management.

¹ S\$22.4 billion portfolio property value was based on desktop valuation, including proportionate interests of joint ventures, as at 30 June 2020. The conversion rate used for the 30 June 2020 valuations was EUR 1 = S\$1.544

² Please refer to paragraph 8.3.2 of CMT Circular dated 4 September 2020 for the bases and assumptions used in preparing the *pro forma* NAV as at 30 June 2020

The following key executive officers of CapitaLand Commercial Trust Management Limited (“CCTML”) will be taking on positions in the CapitaLand group’s private fund business:

- (1) Mr Kevin Chee, currently Chief Executive Officer of CCTML, will be Managing Director, Open End Fund while maintaining management responsibilities for CCTML for transitional purposes for a period of time; and
- (2) Ms Anne Chua, currently Chief Financial Officer of CCTML, will be Senior Vice President, Special Projects.

Ms Lo Mun Wah, currently Vice President, Investor Relations of CMTML, will be Vice President, Private Capital Markets.

The Board of Directors of the Company extends its thanks and appreciation to the above executives for their contributions, and wishes them well in their new roles.

The Company will make the relevant announcements on the composition of the Board of Directors of the Company, upon receipt of approval from the relevant authorities.

BY ORDER OF THE BOARD

CapitaLand Mall Trust Management Limited

(to be renamed as CapitaLand Integrated Commercial Trust Management Limited)

(Company Registration No. 200106159R)

As manager of CapitaLand Mall Trust

(to be renamed as CapitaLand Integrated Commercial Trust)

Lee Ju Lin, Audrey
Company Secretary
27 October 2020

RESPONSIBILITY STATEMENT

The directors of CMTML³ (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement which relate to CMT and/or CMTML are fair and accurate and that there are no other material facts not contained in this announcement the omission of which would make any statement in this announcement misleading. The directors of CMTML jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of CMTML has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

IMPORTANT NOTICE

The past performance of CapitaLand Mall Trust (“**CMT**”) is not indicative of future performance. The listing of the units in CMT (“**Units**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, CapitaLand Mall Trust Management Limited, as manager of CMT (the “**Manager**”) or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.

³ For purposes of this paragraph, all references to the directors of CMTML shall exclude Mr Gay Chee Cheong, who is currently on a leave of absence.