



**CAPITALAND MALL TRUST**

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

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of the holders of units of CapitaLand Mall Trust (“**CMT**”, and the holders of units of CMT, “**Unitholders**”) will be convened and held by way of electronic means on Friday, 26 June 2020 at 4.00 p.m. (Singapore Time) to transact the following business:

**ORDINARY BUSINESS**

1. To receive and adopt the Report of HSBC Institutional Trust Services (Singapore) Limited, as trustee of CMT (the “**Trustee**”), the Statement by CapitaLand Mall Trust Management Limited, as manager of CMT (the “**Manager**”), and the Audited Financial Statements of CMT for the financial year ended 31 December 2019 and the Auditors’ Report thereon. **Ordinary Resolution 1**
  
2. To re-appoint KPMG LLP as Auditors of CMT and to authorise the Manager to fix their remuneration. **Ordinary Resolution 2**

**SPECIAL BUSINESS**

To consider and, if thought fit, to pass with or without any modifications, the following resolutions:

3. That authority be and is hereby given to the Manager to: **Ordinary Resolution 3**
  - (a) (i) issue units in CMT (“**Units**”) whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,  
  
at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and
  - (b) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

provided that:

- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed one hundred per cent. (100.0%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a *pro rata* basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent. (20.0%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units shall be based on the total number of issued Units at the time this Resolution is passed, after adjusting for:
  - (a) any new Units arising from the conversion or exercise of any convertible securities or Unit options or vesting of Unit awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
  - (b) any subsequent bonus issue, consolidation or subdivision of Units;
- (3) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed dated 29 October 2001 constituting CMT (as amended) (the “**Trust Deed**”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next annual general meeting of CMT or (ii) the date by which the next annual general meeting of CMT is required by applicable laws and regulations or the Trust Deed to be held, whichever is the earlier;
- (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and

- (6) the Manager and the 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 Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interests of CMT to give effect to the authority conferred by this Resolution.

*(Please see Explanatory Note 1)*

4. That:

**Ordinary Resolution 4**

- (a) the exercise of all the powers of the Manager to repurchase issued Units for and on behalf of CMT not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Manager from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market repurchase(s) on the SGX-ST and/or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted; and/or
- (ii) off-market repurchase(s) (which are not market repurchase(s)) in accordance with any equal access scheme(s) as may be determined or formulated by the Manager as it considers fit in accordance with the Trust Deed,

and otherwise in accordance with all applicable laws and regulations including the rules of the SGX-ST or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted, be and is hereby authorised and approved generally and unconditionally (the “**Unit Buy-Back Mandate**”);

- (b) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred on the Manager pursuant to the Unit Buy-Back Mandate may be exercised by the Manager at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next annual general meeting of CMT is held;
- (ii) the date by which the next annual general meeting of CMT is required by applicable laws and regulations or the Trust Deed to be held; or
- (iii) the date on which repurchases of Units pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated;

(c) in this Resolution:

**“Average Closing Price”** means the average of the closing market prices of the Units over the last five Market Days, on which transactions in the Units were recorded, immediately preceding the date of the market repurchase or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase, and deemed to be adjusted for any corporate action that occurs during the relevant five Market Days and the date of the market repurchase or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase;

**“date of the making of the offer”** means the date on which the Manager makes an offer for an off-market repurchase, stating therein the repurchase price (which shall not be more than the Maximum Price for an off-market repurchase) for each Unit and the relevant terms of the equal access scheme for effecting the off-market repurchase;

**“Market Day”** means a day on which the SGX-ST and/or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted, is open for trading in securities;

**“Maximum Limit”** means that number of Units representing 1.0% of the total number of issued Units as at the date of the passing of this Resolution;

**“Maximum Price”** in relation to a Unit to be repurchased, means the repurchase price (excluding brokerage, stamp duty, commission, applicable goods and services tax and other related expenses) which shall not exceed 105.0% of the Average Closing Price of the Units for both a market repurchase and an off-market repurchase; and

(d) the Manager and the 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 Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interests of CMT to give effect to the transactions contemplated and/or authorised by this Resolution.

*(Please see Explanatory Note 2)*

BY ORDER OF THE BOARD  
**CAPITALAND MALL TRUST MANAGEMENT LIMITED**  
(Registration Number: 200106159R)  
as manager of **CapitaLand Mall Trust**

**LEE JU LIN, AUDREY**  
Company Secretary

Singapore  
4 June 2020

## NOTES:

1. The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to Unitholders. Instead, this Notice will be sent to Unitholders by electronic means via publication on CMT's website at [https://cmt.listedcompany.com/agm\\_egm.html](https://cmt.listedcompany.com/agm_egm.html) and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
2. **Due to the current COVID-19 restriction orders in Singapore, a Unitholder will not be able to attend the AGM in person.** Alternative arrangements relating to attendance at the AGM 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 Meeting in advance of the AGM, addressing of substantial and relevant questions either before or at the AGM, and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out below. Any reference to a time of day is made by reference to Singapore time.
3. Unitholders and CPF and SRS investors will be able to observe and/or listen to the AGM proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers. In order to do so, Unitholders and CPF and SRS investors must pre-register at CMT's pre-registration website at [https://cmt.listedcompany.com/agm\\_egm.html](https://cmt.listedcompany.com/agm_egm.html) from now till **4.00 p.m. on Tuesday, 23 June 2020** to enable the Manager to verify their status as Unitholders.

Following the verification, authenticated Unitholders and CPF 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 live audio-only stream of the AGM proceedings, by **4.00 p.m. on 25 June 2020**. Unitholders and CPF and SRS investors who do not receive an email by **4.00 p.m. on 25 June 2020** but have registered by the 23 June 2020 deadline should contact CMT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at **(65) 6536 5355** (during office hours) or email [CMT2020@boardroomlimited.com](mailto:CMT2020@boardroomlimited.com).

4. Unitholders may also submit questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the Meeting, in advance of the AGM. In order to do so, their questions must be submitted in the following manner by **4.00 p.m. on 23 June 2020**:
  - (a) if submitted electronically, be submitted via CMT's pre-registration website at [https://cmt.listedcompany.com/agm\\_egm.html](https://cmt.listedcompany.com/agm_egm.html); or
  - (b) if submitted by post, be deposited at the office of CMT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

Unitholders who submit questions by post to CMT's Unit Registrar must provide the following information:

- (1) the Unitholder's full name;
- (2) the Unitholder's address; and
- (3) the manner in which the Unitholder holds Units in CMT (e.g., via CDP, CPF or SRS).

The Manager's Chairman, Ms Teo Swee Lian, and Chief Executive Officer, Mr Tony Tan Tee Hieong, will conduct the proceedings of the AGM. The Manager will endeavour to address all substantial and relevant questions received in advance of the AGM from Unitholders, prior to or during the AGM. The Manager will publish the responses to the substantial and relevant questions which the Manager is unable to address during the AGM, on CMT's website and on SGXNET prior to the AGM. The Manager will publish the minutes of the AGM on CMT's website and on SGXNET, and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.

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

5. If a Unitholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. The Proxy Form is available on CMT’s website at [https://cmt.listedcompany.com/agm\\_egm.html](https://cmt.listedcompany.com/agm_egm.html) and on the SGX website at <https://www.sgx.com/securities/company-announcements>. Printed copies of the Proxy Form will not be sent to Unitholders.

In appointing the Chairman of the Meeting as proxy, a Unitholder must give specific instructions as to voting, or abstention from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

6. The Proxy Form appointing the Chairman of the Meeting as proxy must be submitted to the Manager c/o CMT’s Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:
  - (a) if submitted electronically, be submitted via email to CMT’s Unit Registrar at [CMT2020@boardroomlimited.com](mailto:CMT2020@boardroomlimited.com); or
  - (b) if submitted by post, be lodged at the office of CMT’s Unit Registrar at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623,

in either case, by **4.00 p.m.** on **24 June 2020**, being 48 hours before the time fixed for the AGM.

A Unitholder who wishes to submit a Proxy Form must first download, complete and sign the Proxy Form, 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 Unitholders to submit completed Proxy Forms by post, Unitholders are strongly encouraged to submit completed Proxy Forms electronically via email.**

7. Persons who hold Units through relevant intermediaries (as defined below) and who wish to participate in the AGM by (a) observing and/or listening to the AGM proceedings through the live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of the AGM; and/or (c) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the AGM, should contact the relevant intermediary through which they hold such Units as soon as possible in order to make the necessary arrangements for them to participate in the AGM.

In addition, CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m.** on **16 June 2020** being 7 working days before the date of the AGM.

“**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 Units in that capacity;
- (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore, and who holds Units in that capacity; or

- (iii) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of Units purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
8. The Chairman of the Meeting, as proxy, need not be a Unitholder.
9. The Annual Report 2019 (and updated Statistics of Unitholdings as at 19 May 2020) and the Letter to Unitholders dated 4 June 2020 (in relation to the proposed renewal of the Unit Buy-Back Mandate) may be accessed at CMT’s website as follows:
- a. the Annual Report 2019 (and updated Statistics of Unitholdings as at 19 May 2020) may be accessed at [https://cmt.listedcompany.com/agm\\_egm.html](https://cmt.listedcompany.com/agm_egm.html) by clicking on the links for “Annual Report 2019” and “Statistics of Unitholdings as at 19 May 2020 (*with updated pages 252 and 254 of Annual Report 2019*)” respectively; and
  - b. the Letter to Unitholders dated 4 June 2020 may be accessed at [https://cmt.listedcompany.com/agm\\_egm.html](https://cmt.listedcompany.com/agm_egm.html) by clicking on the link for “Letter to Unitholders dated 4 June 2020”.

**Due to the constantly evolving COVID-19 situation in Singapore, the Manager may be required to change the arrangements for the AGM at short notice. Unitholders should check CMT’s website at [https://cmt.listedcompany.com/agm\\_egm.html](https://cmt.listedcompany.com/agm_egm.html) for the latest updates on the AGM.**

#### **Personal Data Privacy:**

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

#### **EXPLANATORY NOTES:**

##### **1. Ordinary Resolution 3**

Ordinary Resolution 3, if passed, will empower the Manager to issue Units and to make or grant Instruments and to issue Units in pursuance of such Instruments from the date of the AGM of CMT until (i) the conclusion of the next annual general meeting of CMT or (ii) the date by which the next annual general meeting of CMT is required by applicable laws and regulations or the Trust Deed to be held, whichever is the earlier, unless such authority is earlier revoked or varied by the Unitholders in a general meeting. The aggregate number of Units which the Manager may issue (including Units to be issued pursuant to Instruments) under this Resolution must not exceed one hundred per cent. (100.0%) of the total number of issued Units (“**100% Pro Rata Issuance**”) with a sub-limit of twenty per cent. (20.0%) for issues other than on a *pro rata* basis to Unitholders.

For the purpose of determining the aggregate number of Units that may be issued, the total number of issued Units will be based on the total number of issued Units at the time Ordinary Resolution 3 is passed, after adjusting for (i) new Units arising from the conversion or exercise of any convertible securities or Unit options or vesting of Unit awards which were issued and are outstanding or subsisting at the time this Resolution is passed and (ii) any subsequent bonus issue, consolidation or subdivision of Units.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations, in such instances, the Manager will then obtain the approval of Unitholders accordingly.

The authority for the 100% Pro Rata Issuance is pursuant to the SGX-ST news release of 8 April 2020 titled "SGX RegCo announces measures to support issuers amid challenging COVID-19 business climate". The 100% Pro Rata Issuance mandate may be renewed at the annual general meeting of CMT next year and is only valid until 31 December 2021, by which date the Units issued pursuant to such mandate must be listed; and no further Units shall be issued under such mandate. The Manager is required to notify SGX RegCo by way of email when the general mandate for the 100% Pro Rata Issuance has been approved by Unitholders of the following:

- (a) name of issuer; and
- (b) date on which such general mandate is approved by Unitholders.

In connection with the 100% Pro Rata Issuance mandate, the Board of Directors of the Manager is of the view that the 100% Pro Rata Issuance mandate is in the interest of CMT and its Unitholders on the basis of the following:

- (i) in light of the COVID-19 situation, the 100% Pro Rata Issuance mandate will provide CMT with an option to strengthen its balance sheet, if required;
- (ii) the proceeds from such fund raisings may be used to, among others, refinance existing borrowing, to pursue acquisitions or to fund capital expenditures; and
- (iii) the 100% Pro Rata Issuance mandate will provide the Manager with the flexibility to raise funds expediently, if required.

## **2. Ordinary Resolution 4**

Ordinary Resolution 4, if passed, will empower the Manager from the date of the AGM of CMT until (i) the date on which the next annual general meeting of CMT is held, (ii) the date by which the next annual general meeting of CMT is required by applicable laws and regulations or the Trust Deed to be held, or (iii) the date on which the repurchases of Units pursuant to the Unit Buy-Back Mandate are carried out to the full extent mandated, whichever is the earliest, to exercise all the powers to repurchase issued Units for and on behalf of CMT not exceeding in aggregate 1.0% of the total number of Units as at the date of the passing of this Resolution, whether by way of market repurchase(s) or off-market repurchase(s), on the terms of the Unit Buy-Back Mandate set out in the Letter to Unitholders dated 4 June 2020, unless such authority is revoked or varied by the Unitholders in a general meeting.