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CAPITALAND INTEGRATED COMMERCIAL TRUST

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

ANNOUNCEMENT

NOTICE OF RECORD DATE FOR THE ADVANCED DISTRIBUTION AND PREFERENTIAL OFFERING ENTITLEMENT

Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the announcement of CapitaLand Integrated Commercial Trust dated 3 September 2024 titled "Launch of Equity Fund Raising to Raise Gross Proceeds of no less than approximately S\$1.1 Billion", in relation to the launch of the equity fund raising (the "Launch Announcement").

NOTICE IS HEREBY GIVEN that, pursuant to the Equity Fund Raising (as defined herein), the Transfer Books and Register of unitholders of CapitaLand Integrated Commercial Trust ("**CICT**", and the unitholders of CICT, the "**Unitholders**") will be closed at **5.00 p.m.** on **Wednesday, 11 September 2024** (the "**Record Date**") to determine:

- (i) the provisional allotment of new units in CICT ("**Units**", and the new Units, the "**New Units**") to Eligible Unitholders¹ and Eligible QIBs² under the Preferential Offering (as defined below); and

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- 1 Only Eligible Unitholders and Eligible QIBs are eligible to participate in the Preferential Offering. "**Eligible Unitholders**" are Eligible Depositors and Eligible Scripholders. "**Eligible Depositors**" are Unitholders with Units standing to the credit of their respective securities accounts with CDP (as defined herein) as at the Record Date and (a) whose registered addresses with CDP are in Singapore as at Record Date; or (b) who have at least three Market Days prior to the Record Date provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore. "**Eligible Scripholders**" are Unitholders whose Units are not deposited with CDP and who have tendered to Boardroom Corporate & Advisory Services Pte. Ltd. (the "**Unit Registrar**") valid transfers of their Units and/or the documentary evidence evidencing their title in relation thereto for registration up to the Record Date, and whose registered addresses with CICT are in Singapore as at the Record Date or who have, at least three Market Days prior to the Record Date, provided the Unit Registrar with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, Unitholders located, resident or with a registered address outside of Singapore.
 - 2 Only Eligible Unitholders and Eligible QIBs are eligible to participate in the Preferential Offering. "**Eligible QIBs**" are "qualified institutional buyers" as such term is defined in Rule 144A under the Securities Act, (a) whose identities have been agreed upon by the Manager and the Joint Bookrunners and Underwriters; (b) who have each provided the Manager with a signed investor representation letter not later than the Closing Date (or such other date as may be agreed by the Manager with the Joint Bookrunners and Underwriters); and (c) who are Eligible Depositors or Eligible Scripholders.

- (ii) the entitlements of Unitholders to CICT's distribution for the period from 1 July 2024 to the day immediately prior to the date on which the Private Placement Units (as defined herein) are issued (the "**Advanced Distribution**"). The Private Placement Units are expected to be issued on or around 12 September 2024.

As set out in the Launch Announcement, CapitaLand Integrated Commercial Trust Management Limited (as manager of CICT) is proposing to carry out an equity fund raising comprising an offering of New Units to raise gross proceeds of no less than approximately S\$1.1 billion by way of:

- (i) a private placement of 171,737,000 New Units (the "**Private Placement Units**") to institutional and other investors at an issue price of between S\$2.038 and S\$2.091 per Private Placement Unit (both figures inclusive), so as to raise gross proceeds of no less than approximately S\$350.0 million (the "**Private Placement**"); and
- (ii) a *pro rata* and non-renounceable preferential offering of 377,303,974 New Units (the "**Preferential Offering Units**") to Eligible Unitholders and Eligible QIBs at an issue price of S\$2.007 per Preferential Offering Unit on the basis of 56 Preferential Offering Units for every 1,000 existing Units (the "**Existing Units**") held by Eligible Unitholders and Eligible QIBs as at the Record Date (fractions of a Preferential Offering Unit to be disregarded), so as to raise gross proceeds of approximately S\$757.2 million (the "**Preferential Offering**"),

(the Private Placement and the Preferential Offering are hereinafter collectively referred to as the "**Equity Fund Raising**").

The Record Date is subject to change, at the discretion of the Manager, in consultation with J.P. Morgan Securities Asia Private Limited and United Overseas Bank Limited as the joint bookrunners and underwriters (the "**Joint Bookrunners and Underwriters**") for the Equity Fund Raising, subject to compliance with all applicable laws and regulations (including but not limited to the requirements of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**")).

In the event of any such change, the Manager will announce such new Record Date and/or any other dates in relation to the Equity Fund Raising on SGXNET.

THE ADVANCED DISTRIBUTION

The current expectation of the Manager is that the quantum of distribution per Existing Unit held as at 5.00 p.m. on the Record Date under the Advanced Distribution is estimated to be between 2.11 and 2.21 Singapore cents³ which comprises the three components of:

- (a) taxable income distribution of between 2.04 and 2.10 Singapore cents;
- (b) tax-exempt income distribution of between 0.04 and 0.06 Singapore cents; and
- (c) capital distribution of between 0.03 and 0.05 Singapore cents.

The actual quantum of the distribution per Existing Unit under the Advanced Distribution (which may differ from the estimate above) will be announced on a later date.

³ This amount is an estimate only based on information currently available to the Manager and the Manager's estimate of CICT's revenue and expenses, and the actual Advanced Distribution may differ.

Unitholders whose securities accounts with The Central Depository (Pte) Limited (“CDP”) are credited with Existing Units as at 5.00 p.m. on the Record Date will be entitled to the Advanced Distribution that will be paid on or around Thursday, 17 October 2024.

For the avoidance of doubt, holders of the New Units issued pursuant to the Equity Fund Raising will not be entitled to participate in the distribution of any distributable income accrued by CICT prior to the date of issue of the Private Placement Units (including the Advanced Distribution).

The Advanced Distribution is intended to ensure that the distributable income accrued by CICT up to the day immediately preceding the date of issue of the Private Placement Units (which at this point, will be entirely attributable to the Existing Units) is only distributed in respect of the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units. The next distribution following the Advanced Distribution will comprise CICT’s distributable income for the period from the day the Private Placement Units are issued to 31 December 2024. Semi-annual distributions will resume thereafter, unless otherwise announced.

STATUS OF PRIVATE PLACEMENT UNITS

The Private Placement Units will, upon issue, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the Private Placement Units are issued, other than in respect of the Advanced Distribution, the distribution for the period from 1 January 2024 to 30 June 2024 (the “1H2024 Distribution”), and the eligibility to participate in the Preferential Offering.

For the avoidance of doubt, the holders of the Private Placement Units will not be entitled to the Advanced Distribution as well as the 1H2024 Distribution, and will not be eligible to participate in the Preferential Offering.

STATUS OF PREFERENTIAL OFFERING UNITS

The Preferential Offering Units will, upon issue and allotment, rank *pari passu* in all respects with the Units in issue on the day immediately prior to the date on which the Preferential Offering Units are issued, other than in respect of the Advanced Distribution, the 1H2024 Distribution, and including the right to any distributions which may accrue prior to the issuance of the Preferential Offering Units.

For the avoidance of doubt, the holders of the Preferential Offering Units will not be entitled to the Advanced Distribution and the 1H2024 Distribution, but will be entitled to distributions accruing from the date on which the Private Placement Units are issued.

DECLARATION FOR SINGAPORE TAX PURPOSES

Tax will be deducted at source from the taxable income distribution in certain circumstances. The following section describes the circumstances in which tax will or will not be deducted from such distribution and the term “income distribution” used thereafter refers to this distribution.

Individuals

Unitholders who are individuals and who hold Units in their sole names or jointly with other individuals are not required to submit any forms and will receive a gross income distribution. The income distribution received by individuals (whether Singapore tax resident or not) is exempt from

tax if it is not derived through a partnership in Singapore or from the carrying on of a trade, business or profession.

Qualifying Unitholders

Qualifying Unitholders (which term, for the avoidance of doubt, does not include individuals) will receive a gross income distribution, but will have to pay income tax subsequently at their own applicable tax rates. Qualifying Unitholders will receive a prescribed form to declare their Singapore tax residence status – the “Declaration for Singapore Tax Purposes Form” (“**Form A**”) from Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Unit Registrar**”). Such Unitholders must complete and return Form A to the Unit Registrar to declare their status. If a Qualifying Unitholder fails to return Form A or fails to properly complete Form A, HSBC Institutional Trust Services (Singapore) Limited in its capacity as trustee of CICT (the “**Trustee**”) and CapitaLand Integrated Commercial Trust Management Limited as manager of CICT (the “**Manager**”) will be obliged to deduct tax at the rate of 17% from the income distribution to such Qualifying Unitholder.

CPF/SRS Funds

Unitholders who have purchased their Units using moneys from their accounts with Central Provident Fund or Supplementary Retirement Scheme will receive a gross income distribution which is tax-exempt. There is no need for such Unitholders to fill up any forms.

Foreign (non-individual) Unitholders and Foreign Fund Unitholders

Foreign (non-individual) Unitholders and Foreign Fund Unitholders who meet certain conditions will receive their income distribution net of 10% tax. Such Unitholders will receive Form A from the Unit Registrar and must complete and return it to the Unit Registrar to declare their status in relation to these conditions. The Trustee and Manager will be obliged to deduct tax at the rate of 17% from the income distribution if Form A is not returned within the stipulated time limit or is not properly completed.

Nominee Unitholders

Nominees who hold their Units for the benefit of individuals and Qualifying Unitholders will receive a gross income distribution. Nominees who hold their Units for the benefit of qualifying foreign (non-individual) investors will receive an income distribution net of 10% tax. This is provided the nominees furnish certain particulars of the beneficiaries to the Trustee and Manager. These particulars are to be provided together with a declaration by the nominees of the status of the beneficiaries.

Nominees will receive the Declaration by Depository Agents for Singapore Tax Purposes Form (“**Form B**”) from the Unit Registrar and will have to complete and return Form B to the Unit Registrar. The Trustee and Manager will be obliged to deduct tax at the rate of 17% from the income distribution if Form B is not returned within the stipulated time limit or is not properly completed.

Joint Unitholders and all other Unitholders

Unitholders who hold their Units jointly (other than those held jointly by individuals) as well as Unitholders who do not fall within the categories described above will receive their income distribution net of 17% tax. These Unitholders do not need to return any forms.

Tax-exempt income distribution is exempt from income tax in the hands of all Unitholders. No tax will be deducted from such distribution.

Capital distribution represents a return of capital to Unitholders for Singapore income tax purposes. No tax will be deducted at source. The amount of the capital distribution will be applied to reduce the cost base of Unitholders' Units for Singapore income tax purposes. For Unitholders who are liable to Singapore income tax on profits from the sale of their Units, the reduced cost base of their Units will be used to calculate any taxable trading gains arising from the disposal of their Units.

LAST DATE AND TIME FOR RETURN OF THE FORMS

The Unit Registrar will despatch the relevant forms to Unitholders on or around **Friday, 13 September 2024**.

Unitholders must complete and return the applicable forms to the Unit Registrar's office by **Friday, 27 September 2024 at 5.00 p.m.** in order to receive a gross income distribution or an income distribution net of 10% tax, as the case may be.

DECLARATION IN INCOME TAX RETURN

The income distribution is considered as income for the year 2024. Beneficial owners of the Advanced Distribution, other than those who are exempt from tax on the income distribution or who are entitled to the reduced tax rate of 10%, are required to declare the gross income distribution as taxable income in their income tax return for the year of assessment 2025.

IMPORTANT DATES AND TIMES

Date / Deadline	Event
Wednesday, 11 September 2024 at 5.00 p.m.	Closing of the Transfer Books and Register of Unitholders for the Advanced Distribution and determining of the Preferential Offering entitlements
By Friday, 27 September 2024 at 5.00 p.m.	Unitholders must complete and return Form A or Form B, as applicable
On or around Thursday, 17 October 2024	Payment of Advanced Distribution

The above timetable may be subject to change. In the event the above timetable is modified, the Manager will make a separate announcement.

For enquiries, please contact Ms Ho Mei Peng at 6713 3668 or email: ho.meipeng@capitaland.com or visit our website at www.cict.com.sg.

BY ORDER OF THE BOARD

CapitaLand Integrated Commercial Trust Management Limited
(Company Registration Number: 200106159R)
As manager of CapitaLand Integrated Commercial Trust

Lee Ju Lin, Audrey
Company Secretary
3 September 2024

IMPORTANT NOTICE

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, the United Kingdom (other than to eligible UK investors), Canada, Japan, Australia or Malaysia, and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The past performance of CICT is not necessarily indicative of the future performance of CICT. Listing of the Units on 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, the Manager or any of its respective affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Unitholders have no right to request that the Manager redeems or purchases their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST.

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any Units in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income and occupancy, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act, and may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act or under the securities laws of any state or other jurisdiction of the United States, and any such new Units may not be offered or sold within the United States except pursuant to an exemption from, or transactions not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and the management, as well as financial statements. There will be no public offering of the securities referred to herein in the United States.

This publication has not been reviewed by the Monetary Authority of Singapore.

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).