CapitaLand Integrated Commercial Trust

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Citi's 2025 ASEAN C-Suite Corporate Day

28 August 2025

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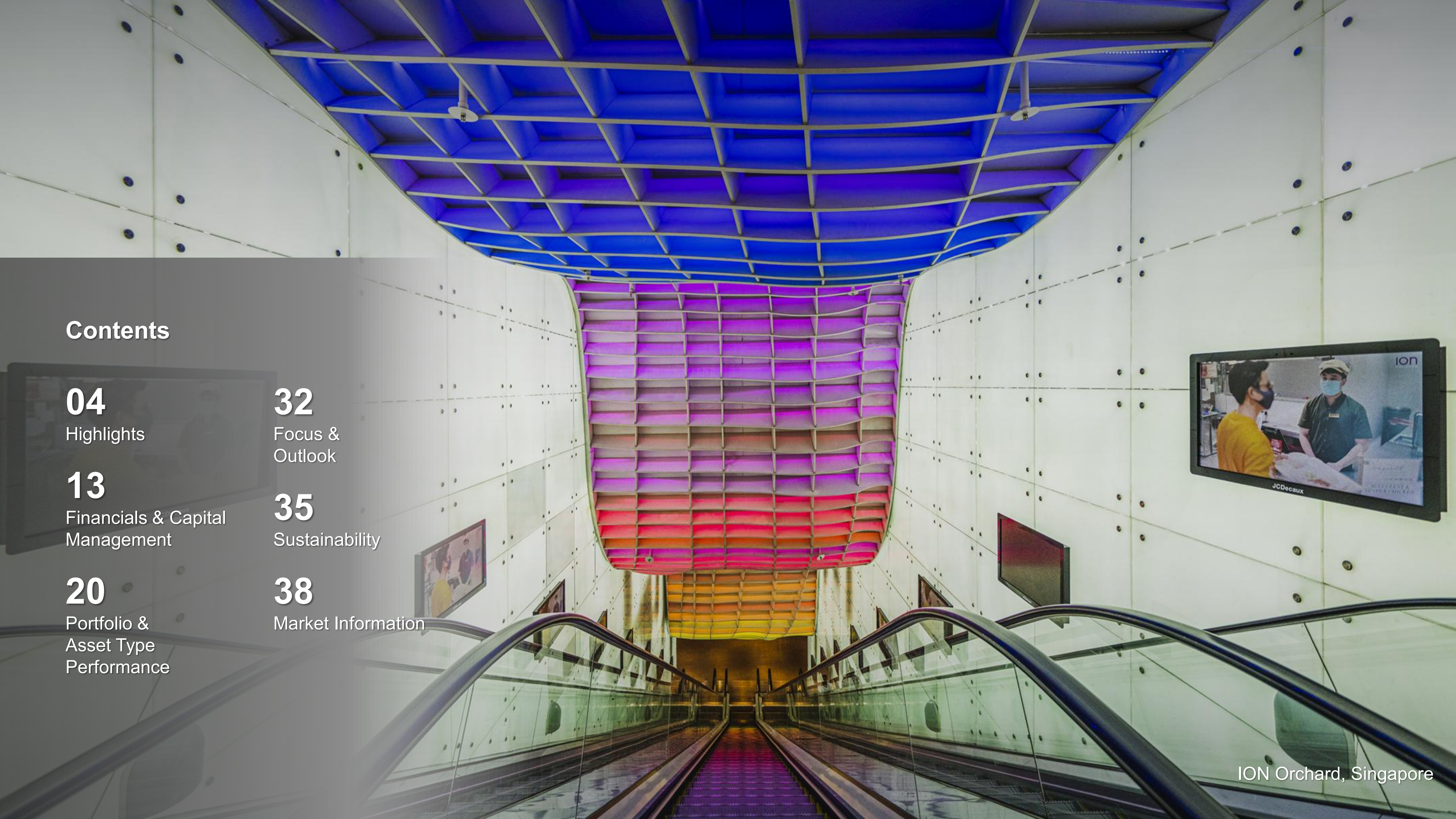
Contents



ION Orchard, Singapore

Highlights

Raffles City Singapore

Robust 1H 2025 Financial Performance

Stable Financials

1H 2025 Gross Revenue
S$787.6M
0.5% YoY (down)
1.4% LFL YoY (up)

1H 2025 Net Property Income (NPI)
S$579.9M
0.4% YoY (down)
1.7% LFL YoY (up)

- Gross revenue and NPI decreased marginally due to absence of income from 21 Collyer Quay (divested on 11 November 2024)
- Like-for-like (LFL) assumes no income from 21 Collyer Quay in 1H 2024

Higher Distribution

Distributable Income
S$411.9M
12.4% YoY (up)

Distribution per Unit (DPU)
5.62 cents
3.5% YoY (up)

- Higher distribution largely due to the six-month contribution from ION Orchard, better performance from existing properties and lower interest expenses on the back of lower gearing and easing interest rate environment

Healthy Financial Position

Aggregate Leverage
37.9%
0.6 ppts[1] (down)

Average Cost of Debt
3.4%
0.2 ppts[1] (down)

- Lower average cost of debt with the easing of interest rates
- Approximately 19% of total borrowings are on floating rates

Notes: Above information as at 30 June 2025, unless otherwise stated.
1. Compared with 31 December 2024.

Anchored by Steady Portfolio Performance

Portfolio Operating Metrics

Portfolio Occupancy
96.3%
0.1 ppts QoQ

Portfolio WALE
3.2 Years
Stable QoQ

YTD Jun 2025 Retention Rate[1]
Retail Portfolio **81.8%**
Office Portfolio **76.8%**

- Leasing activity remained healthy, with both retail and office portfolios recording higher retention rates compared to YTD March 2025

Retail/Office Operating Metrics

YTD Jun 2025 Rent Reversion[2]
Retail Portfolio **7.7%**
Office Portfolio **4.8%**

YTD Jun 2025 Tenant Sales[3]
17.9% YoY

- Tenant sales psf was higher due to the inclusion of ION Orchard
- Excluding ION Orchard, tenant sales psf fell by 0.2% YoY

YTD Jun 2025 Shopper Traffic[4]
23.8% YoY

- Shopper traffic was higher due to the inclusion of ION Orchard
- Excluding ION Orchard, shopper traffic increased by 3.4% YoY

Notes: Above information as at 30 June 2025, unless otherwise stated. WALE refers to weighted average lease expiry which is based on monthly committed gross rental income.
1. Based on the net lettable area of renewed versus expiring leases of Singapore portfolio.
2. Based on average committed rents for incoming leases versus average rents of expiring leases of Singapore portfolio.
3. Compared with YTD June 2024 tenant sales psf and adjusted for non-trading days.
4. Compared with YTD June 2024 shopper traffic.

Value Unlocked from Sale of Serviced Residence (SR) Component at CapitaSpring

Demonstrates CICT's commitment and ability to unlock value and strengthen financial flexibility

- Divestment of the 299-unit SR at CapitaSpring was completed on 30 May 2025
- Net proceeds were used to pare down debt and to fund working capital requirements

Agreed Property Value:	Exit Yield:	Value of CICT's 45.0% Interest:
S$280.0M	**~3.6%**[1]	**S$126.0M**

Note:
1. Based on the annualised NPI for the financial quarter ended 31 March 2025 and the agreed property value of the SR Component.

CICT Acquired 55.0% Interest in CapitaSpring for $1,045.0 million[1]

The acquisition was completed on 26 August 2025

CICT acquired the remaining 55.0% interest in Glory Office Trust (GOT) which holds CapitaSpring's commercial component from the following parties (Acquisitions):

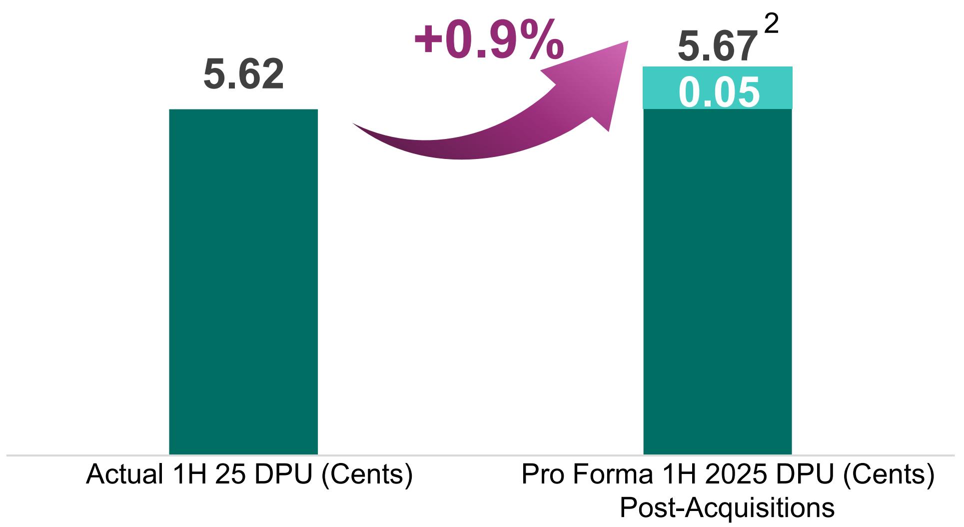
- CapitaLand Group Pte. Ltd. (45.0%)[2]
- Mitsubishi Estate Co., Ltd (10.0%)[3]

Agreed Property Value	S$1,900.0 million (100% interest)
Valuation	• S$1,905.0 million by Savills Valuation and Professional Services (S) Pte Ltd (appointed by trustee of CICT) (Trustee) • S$1,895.0 million by Knight Frank Pte Ltd (appointed by the manager of CICT, CICTML)
Total Acquisition Outlay	S$482.3 million (55.0% interest)
Entry Yield	Low 4%

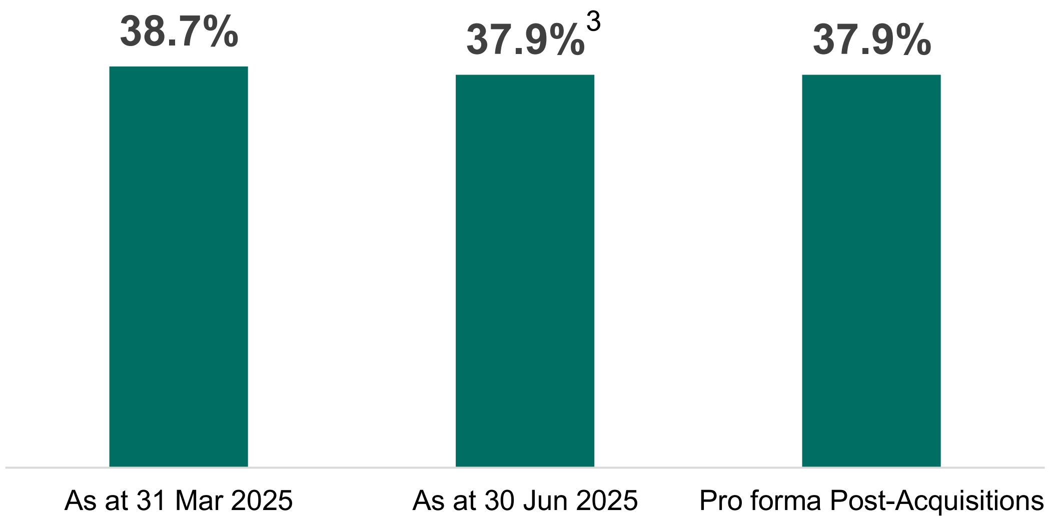
Notes: For more information on the acquisition, please refer to the announcement dated 5 August 2025.
1. Based on 55.0% of the agreed property value of S$1,900.0 million.
2. Acquisition via unit purchase agreement with, among others, Glory Office Pte. Ltd. (CL SPV Vendor), a wholly owned subsidiary of CapitaLand Group Pte. Ltd., in relation to the acquisition by the Trustee of 45.0% of the issued units in GOT held by the CL SPV Vendor.
3. Acquisition via unit purchase agreement with, among others, MEA Commercial Holdings Pte. Ltd. (MEACH Vendor), an unrelated third party, in relation to the acquisition by the Trustee of 10.0% of the issued units in GOT held by the MEACH Vendor.

Acquisitions Offer DPU Accretion to Unitholders while Maintaining Aggregate Leverage Ratio Below 40%

For illustrative purposes, assuming the Acquisitions were completed on 1 January 2025, on a Pro Forma[1] 1H 2025 basis



Consistent aggregate leverage ratio below 40% while delivering on value creation via portfolio reconstitution



Notes:
1. Based on taking over the existing Glory Office Trust loan with interest rate reset. The proceeds from the private placement is to fund the estimated purchase consideration, vendors loans and transaction related expenses of approximately S$473.7 million with the balance proceeds to pare down debt. For more information on the private placement results, please refer to the announcement dated 6 August 2025.
2. Based on CICT's pro forma DPU for 1H 2025 and taking into account the following assumptions: (a) the Acquisitions were completed on 1 January 2025 and CICT held and operated 100.0% of CapitaSpring's commercial component through to 30 June 2025; (b) includes approximately 284.4 million new units issued on 14 August 2025 pursuant to the private placement (New Units) at an issue price of S$2.11 per New Unit; (c) approximately 3.8 million acquisition fee units issuable at S$2.2334 per acquisition fee unit; (d) approximately 0.7 million new units issuable to CICTML at S$2.2334 per unit on the assumption that 50.0% of the management fees for 100.0% of the stake in Glory Office Trust will be paid to CICTML in the form of units and (e) on the basis Glory Office Trust continues to remain an approved sub-trust.
3. Post the completion of the divestment of CapitaSpring's serviced residence.

Completing Ongoing Asset Enhancements

Elevating Gallileo as a Modern Workplace

Facade of Gallileo Frankfurt, Germany

Committed Occupancy: **97.7%**[1]	Estimated Cost: **EUR180 million**
Green Certification Target: **Minimum LEED Gold** certification	Income Contribution: More meaningfully **from 2026**

Strengthening IMM Building's Position as a Regional Outlet Destination

Facade of IMM Building, Singapore

Committed Occupancy after AEI: **98.6%**	Outlet Stores: **>100**	
Estimated Cost: **S$48 million**	ROI Target: **~8%**	Income Contribution: **Phase 1 and 2 progressively since 4Q 2024**

Note: AEI refers to asset enhancement initiatives. ROI refers to return on investment.
1. As at 30 June 2025. Majority of the space is leased to the European Central Bank (ECB).

Asset Enhancement at Lot One Shoppers' Mall

Creating value through expansion of NLA focusing on daily essentials and shopper convenience

Lot One Shoppers' Mall

Target ROI: >7%

Estimated Cost: **S$37 million**	NLA Undergoing Works: **~21,000 sq ft**
AEI Duration: **4Q 2025 to 1Q 2027**	NLA Created **~15,000 sq ft**

AEI Highlights

- **Approximately 15,000 sq ft of NLA created** mainly from leveraging Urban Redevelopment Authority's (URA) surplus carpark conversion scheme
- **Curated daily essentials** and convenience-focused offerings at Basement 2
- **Enhance connectivity** to Level 2 of the mall via a new sheltered bridge extension linking Keat Hong Community Club across Choa Chu Kang Avenue 4
- **Mall remains open** and operational while enhancement works are underway

Artist's impression of the new pedestrian overhead bridge extension at Level 2 linking to Keat Hong Community Club

Artist's impression of the new F&B units at Basement 2

Note: NLA refers to net lettable area.

Asset Enhancement at Tampines Mall

Uplifting Asset Value, Enhancing Asset Potential via Upgrading Works

Tampines Mall

Target ROI: ~7%

Estimated Cost: **S$24 million**

NLA Undergoing Works: **~50,000 sq ft**

AEI Duration: **4Q 2025 to 3Q 2026**

AEI Highlights

- **Rejuvenate the main entrance** for a seamless shopper journey, in conjunction with Land Transport Authority (LTA) plans to pedestrianise the street between the main entrance and the MRT station
- **Refresh tenant mix** and increase product offerings through improved space configuration
- **Enhance convenience of shoppers** with the inclusion of accessible changing room
- AEI will be carried out in **3 phases** while the mall **remains open and operational** throughout

Tampines Mall's main entrance: Current street view vs artist's impression of the pedestrianised street

Photo credit: URA, LTA

Artist's impression of the enhanced main entrance featuring a straight passage from the pedestranised street along with refreshed offerings

Financials & Capital Management

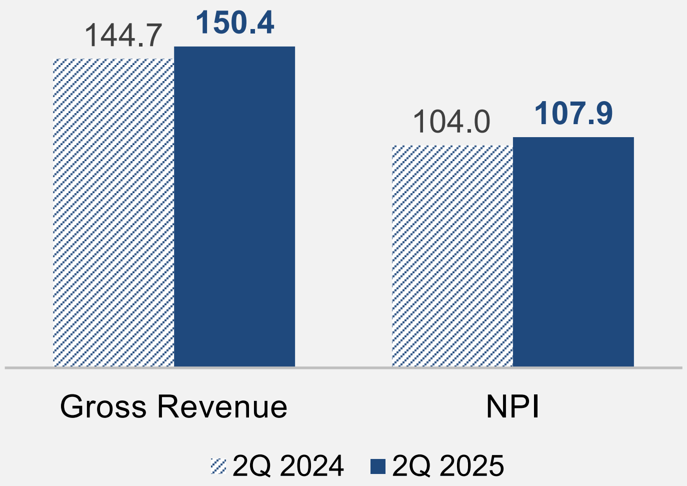
CapitaSpring, Singapore

2Q 2025[1] Gross Revenue and NPI Increased by ~2% on a YoY Like-for-Like Basis[2]

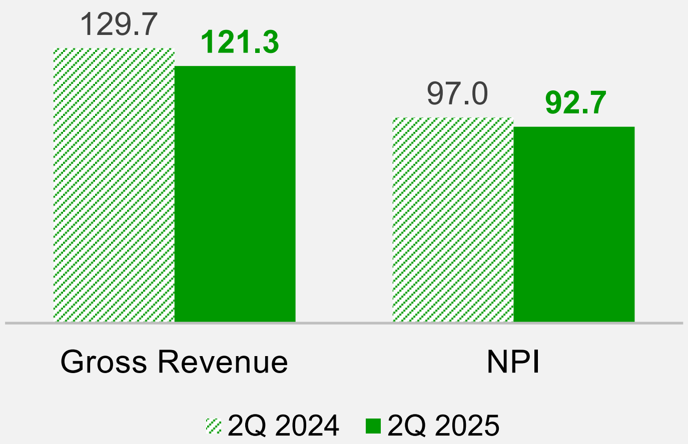
Gross Revenue	**S$392.4M**	0.2% YoY 1.7% LFL YoY[2]
NPI	**S$288.4M**	0.1% YoY 2.0% LFL YoY[2]

Performance by Asset Type

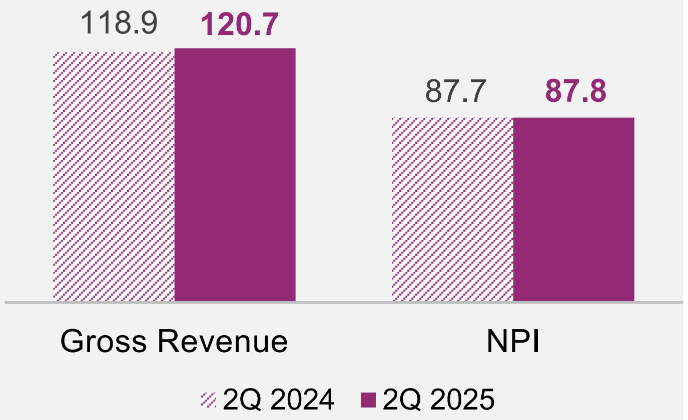
Retail Portfolio
(S$ m)



Office Portfolio[3]
(S$ m)



Integrated Development Portfolio
(S$ m)

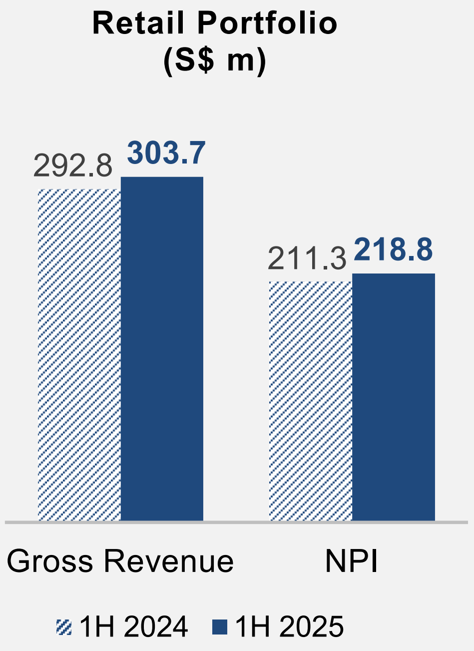


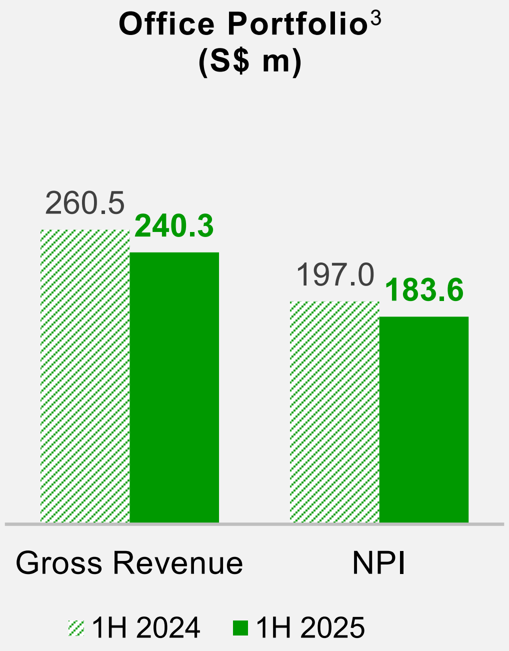
Notes:
1. Contribution from the respective interests in CapitaSpring and ION Orchard is under Share of Results from Joint Ventures and is not reflected in the Gross Revenue and NPI.
2. The like-for-like basis assumes no income from 21 Collyer Quay in 2Q 2024.
3. Lower gross revenue and NPI for the office portfolio was mainly due to the absence of income from 21 Collyer Quay, which was divested on 11 November 2024.

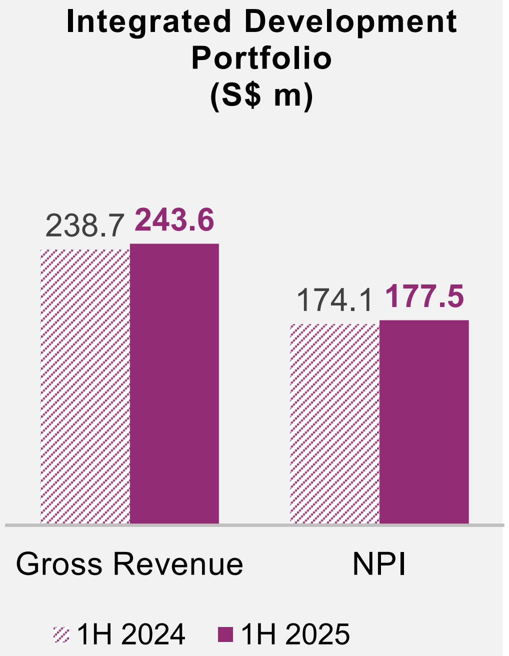
1H 2025[1] Gross Revenue and NPI Increased by 1.4% and 1.7% respectively, on a YoY Like-for-Like Basis[2]

Gross Revenue	S$787.6M	0.5% YoY 1.4% LFL YoY[2]
NPI	S$579.9M	0.4% YoY 1.7% LFL YoY[2]

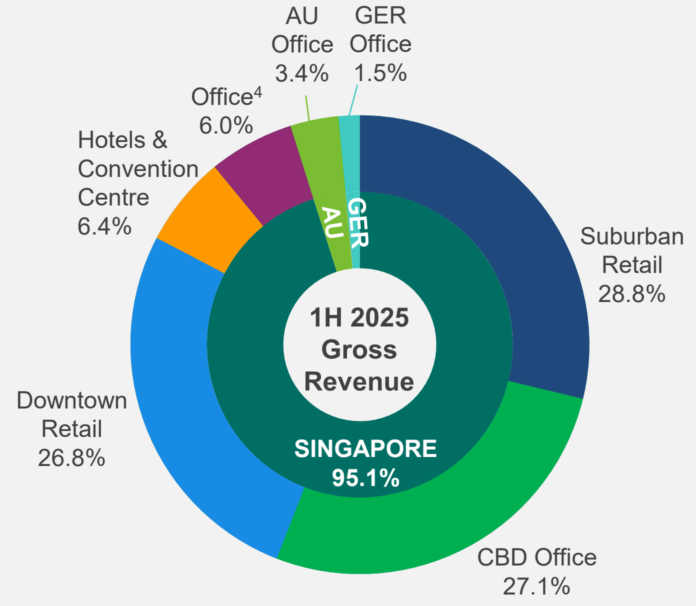
Performance by Asset Type





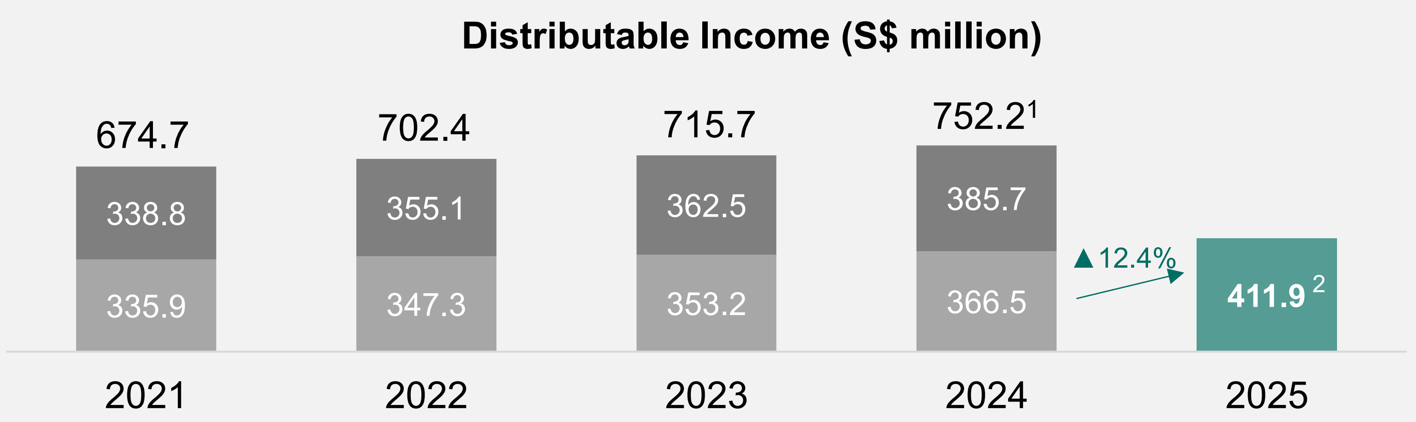


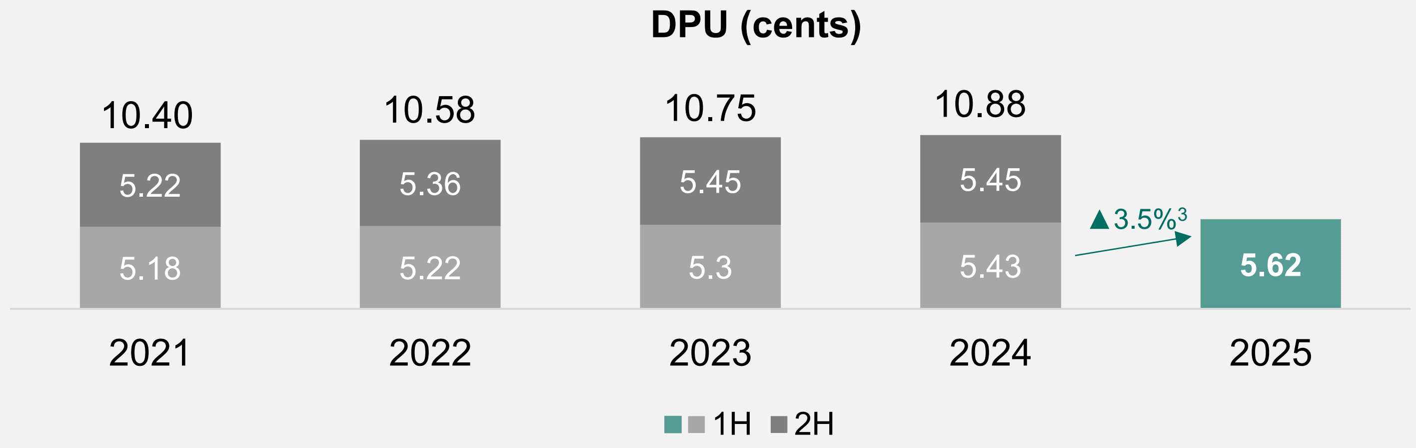
Revenue Contribution



Notes:
1. Contribution from the respective interests in CapitaSpring and ION Orchard is under Share of Results from Joint Ventures and is not reflected in the Gross Revenue and NPI.
2. The like-for-like basis assumes no income from 21 Collyer Quay in 1H 2024.
3. Lower gross revenue and NPI for the office portfolio was mainly due to the absence of income from 21 Collyer Quay, which was divested on 11 November 2024.
4. Comprises office revenue contribution from Funan, Raffles City Singapore and The Atrium@Orchard.

1H 2025 DPU Up 3.5% YoY to 5.62 cents





DISTRIBUTION DETAILS	
Distribution Period	1 January 2025 to 30 June 2025
DPU	5.62 cents
Notice of Record Date	Tuesday, 5 August 2025
Last Day of Trading on 'cum' Basis	Monday, 11 August 2025
Ex-Date	Tuesday, 12 August 2025
Record Date	Wednesday, 13 August 2025
Distribution Payment Date	Thursday, 18 September 2025

Notes:
1. For FY 2024, S$9.4 million comprising S$8.0 million and S$1.4 million received from CapitaLand China Trust (CLCT) and Sentral REIT respectively had been retained for general corporate and working capital purposes. For 1H 2024, S$4.2 million was retained, comprising S$4.0 million from CLCT and S$0.2 million from Sentral REIT. For 2H 2024, S$5.2 million was retained, comprising S$4.0 million from CLCT and S$1.2 million from Sentral REIT.
2. For 1H 2025, S$4.6 million comprising S$3.5 million and S$1.1 million received from CLCT and Sentral REIT respectively had been retained for general corporate and working capital purposes.
3. The increase in DPU was more measured than the growth in distributable income due to an enlarged unit base.

Balance Sheet

As at 30 June 2025	S$'000
Non-current Assets	25,318,832
Current Assets	251,105
Total Assets	**25,569,937**
Current Liabilities	1,180,244
Non-current Liabilities	8,625,607
Total Liabilities	**9,805,851**
Unitholders' Funds	15,568,907
Non-controlling Interests	195,179
Net Assets	**15,764,086**
Units in Issue ('000 units)	**7,317,151**

Net Asset Value/Unit	2.13
Adjusted Net Asset Value/Unit (excluding distributable income)	**2.07**

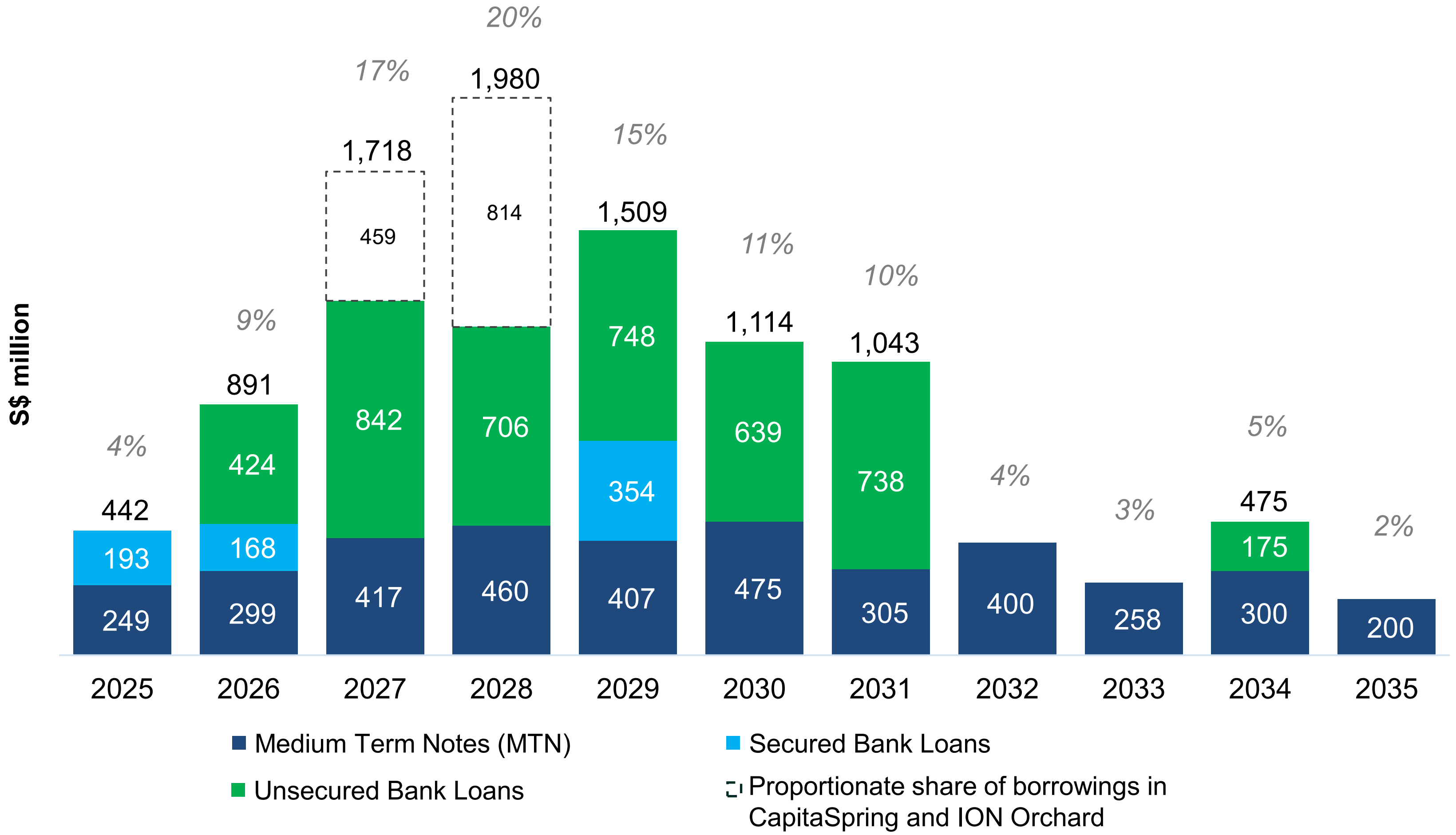
Note: Please refer to CICT 1H 2025 Interim Financial Statements for details.

Proactive Capital Management

	As at 30 June 2025	As at 31 March 2025
Aggregate Leverage[1]	**37.9%**	38.7%
Total Borrowings (S$ billion)	**8.8**	9.0
% of Borrowings on Fixed Interest Rate	**81%**	78%
% of Total Assets that are Unencumbered	**93.4%**	93.8%
Interest Coverage Ratio (ICR)[2]	**3.3x**	3.2x
Average Term to Maturity (years)	**4.0**	4.2
Average Cost of Debt[3]	**3.4%**	3.4%
CICT's Issuer Rating[4]	'A3' by Moody's 'A-' by S&P	'A3' by Moody's 'A-' by S&P
ICR Sensitivity[5]:		
• 10% decrease in EBITDA	**3.0x**	
• 100bps increase in weighted average interest rate[6]	**2.6x**	

Notes:
1. In accordance with Property Funds Appendix, the aggregate leverage ratio includes proportionate share of borrowings as well as deposited property values of joint ventures. As at 30 June 2025, the total borrowings including CICT's proportionate share of its joint ventures is S$10.0 billion. The ratio of total gross borrowings to total net assets as at 30 June 2025 is 64.9%.
2. Ratio of earnings of CICT Group, before interest, tax, depreciation and amortisation (excluding effects of any fair value changes of derivatives and investment properties, foreign exchange translation, non-operational gain/loss as well as share of results of joint ventures) and distribution income from joint ventures, over interest expense and borrowing-related costs, on a trailing 12-month basis. CICT did not issue any hybrid securities.
3. Ratio of interest expense over weighted average borrowings.
4. Moody's Ratings has affirmed CICT's A3 rating with a stable outlook on 5 September 2024.
5. In accordance with the Monetary Authority of Singapore's revised Code on Collective Investment Schemes dated 28 November 2024.
6. Assuming 100bps increase in the weighted average interest rate of all hedged and unhedged borrowings.

Well Spread Debt Maturity Profile[1]



Notes:
1. Based on CICT Group's borrowings, including proportionate share of borrowings in joint ventures as at 30 June 2025.
2. Computed on full year basis on floating rate borrowings (19% of total borrowings) of CICT Group (excluding proportionate share of borrowings in joint ventures) as at 30 June 2025.
3. Based on the number of units in issue as at 30 June 2025.

Please visit CICT's website for details of the respective MTN notes.

Exclude share of JVs' borrowings	
Funding sources	
MTN	43%
Unsecured bank loans	49%
Secured bank loans	8%
Interest rate sensitivity assuming 1% p.a. increase in interest rate	
Estimated additional interest expenses	+S$17.19 million p.a.[2]
Estimated DPU	-0.23 cents[3]
Include proportionate share of JV's borrowings	
Sustainability-linked/green loans and green bond issuance	
Outstanding	S$5.5 billion
% of total borrowings	55.3%

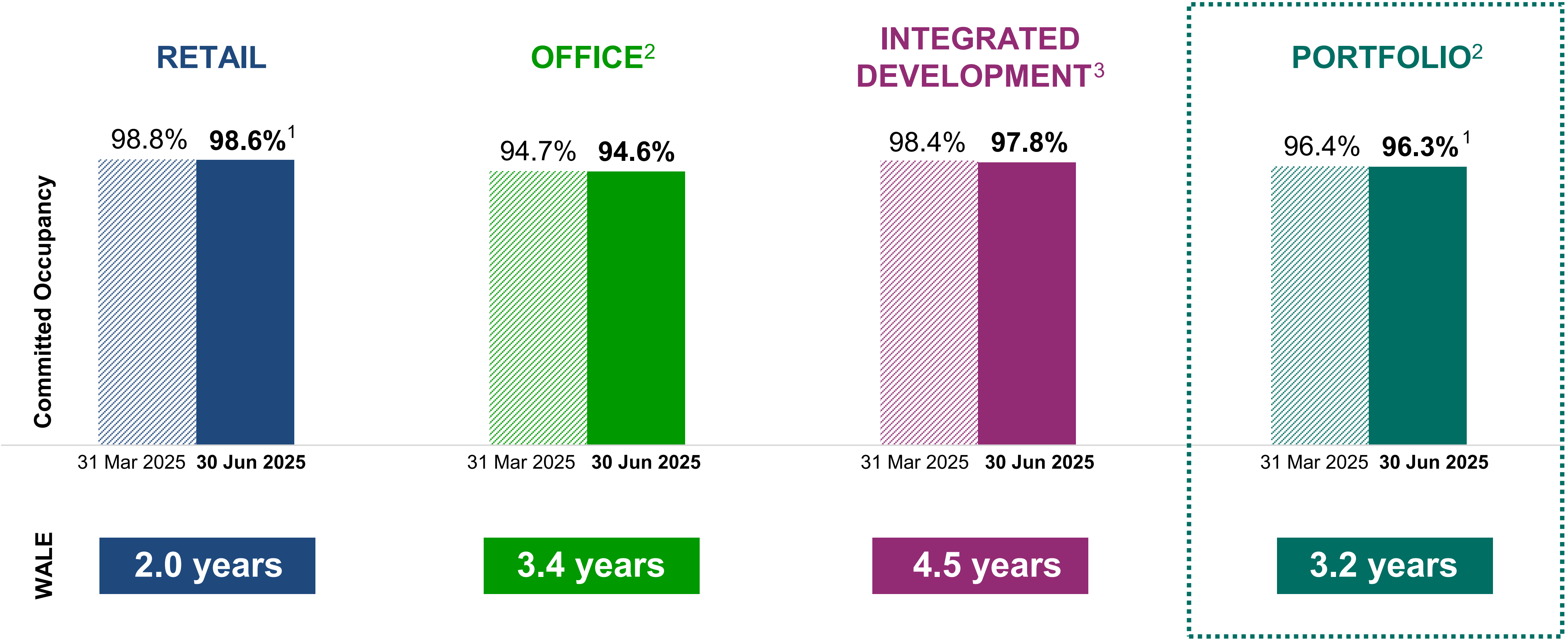
CapitaLand
Integrated Commercial Trust

Portfolio & Asset Type Performance

Note:
The retail and office asset information comprises the respective retail and office components of integrated developments unless stated otherwise, in order to show the operating metrics and trends.

Bedok Mall, Singapore

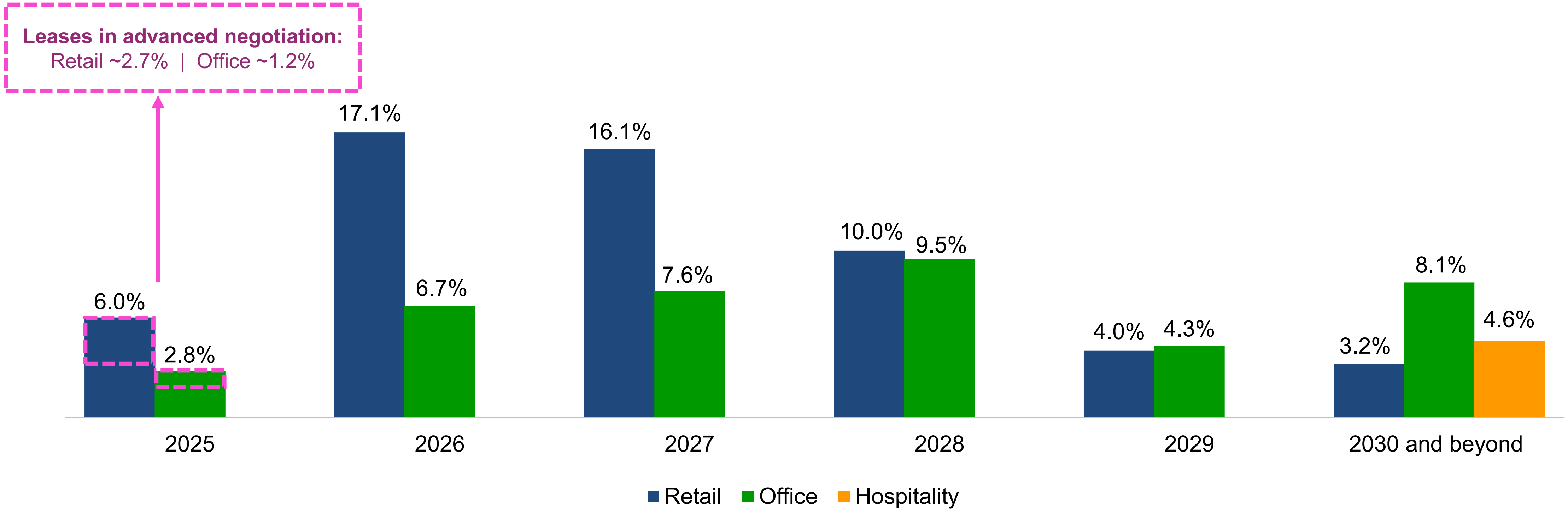
Healthy Occupancy Levels Across the Portfolio



Notes: For the above chart, Retail includes retail properties and retail components in integrated developments and Office includes office properties and office components in integrated developments.
WALE refers to weighted average lease expiry which is based on monthly committed gross rental income and excludes gross turnover rents as at 30 June 2025.

1. Committed occupancy for the Retail Portfolio as at 30 June 2025 includes the AEI area at IMM Building, following the completion of the enhancement works for leasable areas.
2. Committed occupancy for the Office portfolio excludes Gallileo, Frankfurt which is undergoing AEI works.
3. Committed occupancy for the Integrated Development Portfolio excludes CapitaSpring which has been reclassified under the Office Portfolio.

Proactively Managing Leases to Ensure Well Spread Portfolio Lease Expiry[1]



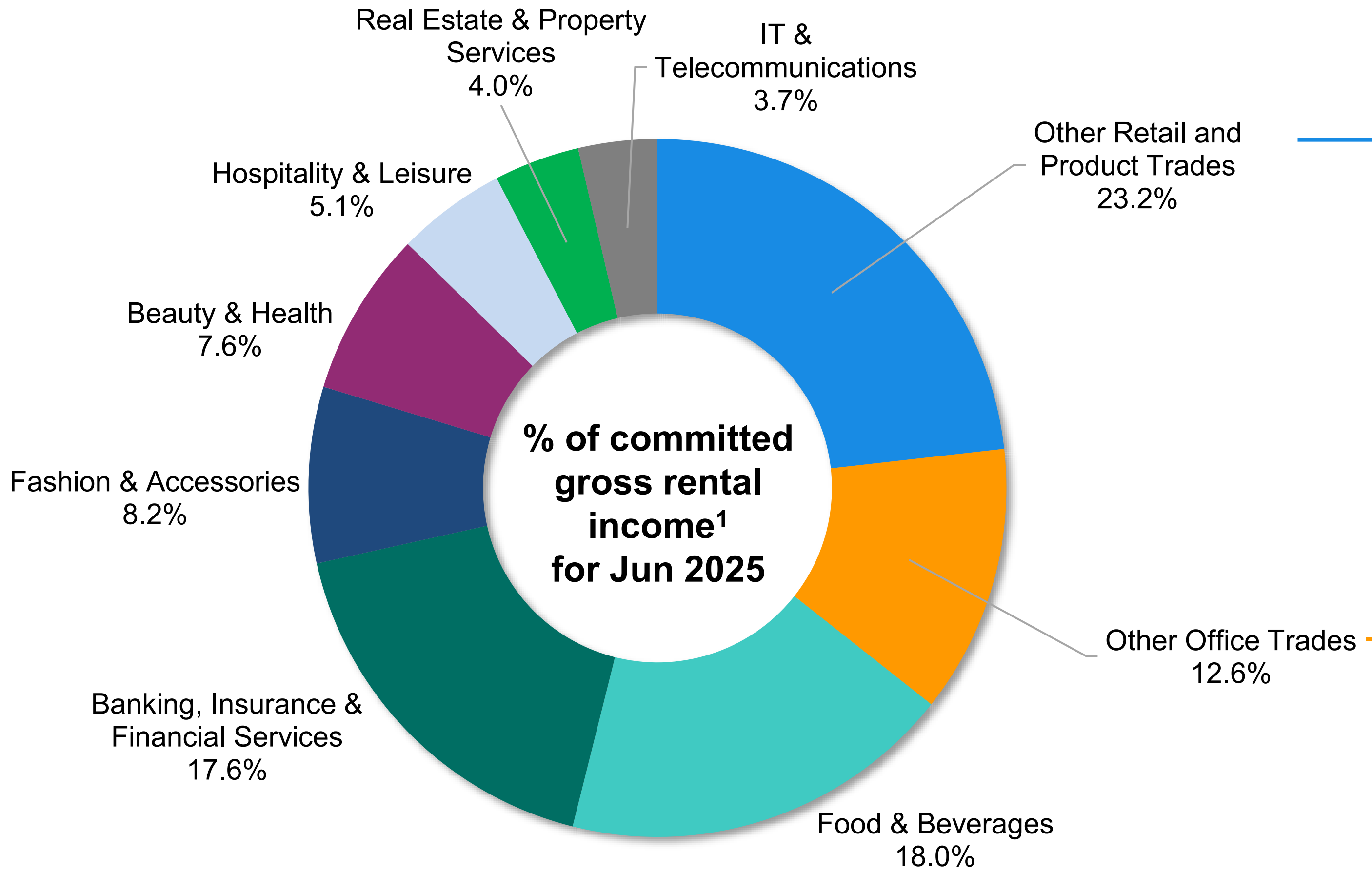
Note:
1. Based on gross rental income of committed leases and excludes gross turnover rents as 30 June 2025.

Top 10 Tenants Stable QoQ; No Single Tenant Contributes Over 4.8% of CICT's Total Gross Rental Income[1]

	Top 10 Tenants for Jun 2025	% of Total Gross Rental Income	Trade Sector
1	RC Hotels (Pte) Ltd	4.8	Hotel
2	GIC Private Limited	1.7	Financial Services
3	Temasek Holdings	1.6	Financial Services
4	NTUC Enterprise Co-Operative Ltd	1.6	Supermarket / Beauty & Health / Food & Beverages / Education / Warehouse
5	The Work Project Group	1.6	Real Estate & Property Services
6	Cold Storage Singapore (1983) Pte Ltd	1.3	Supermarket / Beauty & Health / Warehouse
7	Breadtalk Group Pte Ltd	1.3	Food & Beverages
8	UNIQLO (Singapore) Pte. Ltd.	1.0	Fashion & Accessories
9	KPMG Services Pte. Ltd.	1.0	Business Consultancy
10	Mizuho Group	1.0	Financial Services
	Top 10 Tenants' Contribution	**16.9**	

Note:
1. For the month of June 2025 and excludes gross turnover rent.

Diversified Tenants' Business Trade Mix



Other Retail and Product Trades	
Books, Stationery & Gifts/ Hobbies/ Sports	3.6%
Jewellery & Watches	3.0%
Digital & Appliance	2.7%
Supermarket	2.4%
Leisure & Entertainment	2.3%
Home & Living	2.1%
Shoes & Bags	1.8%
Multi-Concepts	1.7%
Others[2]	1.5%
Services (Retail)	1.2%
Education	0.9%

Other Office Trades	
Distribution & Trading	2.8%
Business Consultancy	2.6%
Government	2.3%
Energy & Natural Resources	1.4%
Legal	1.3%
Logistics & Supply Chain Management	1.2%
Others[3]	1.0%

Notes:.
1. Excludes gross turnover rent and based on CICT's proportionate interest.
2. Includes trade categories such as Warehouse and Kids.
3. Includes trade categories such as Services (Office), Engineering, Biomedical Sciences, International Organisation/Non-Governmental Organisations/Non-Profit Organisations, Data Centres and Media.

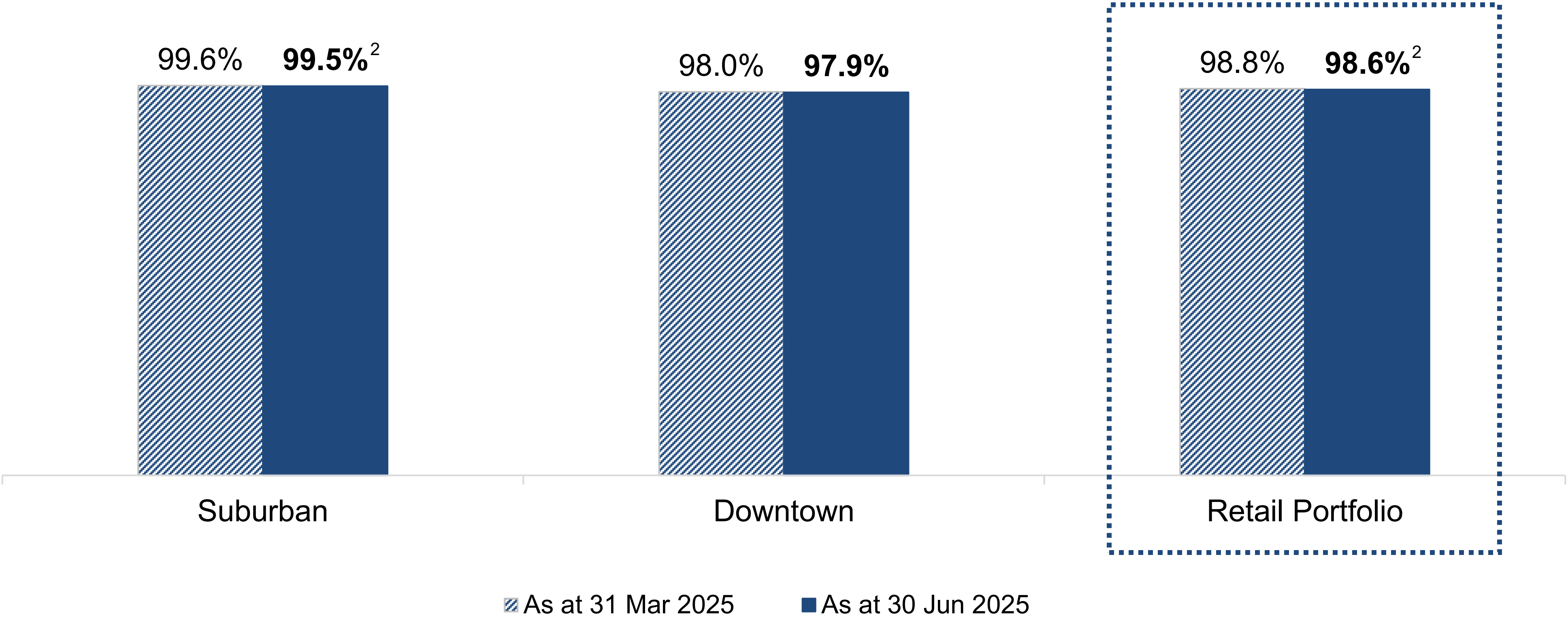
Healthy Leasing Activity Across Portfolio in 2Q 2025

	RETAIL	OFFICE
Total New/Renewed Leases[1] (sq ft)	2Q 290,100 1Q 209,500 Of which, new leases made up 16.3%, mainly from: – Food & Beverages – Fashion & Accessories – Digital & Appliance	
Total New/Renewed Leases[2] (sq ft)		2Q 114,700 1Q 203,500 Of which, new leases made up 23.4%, mainly from: – Business Consultancy – Energy & Natural Resources – IT & Telecommunications
Retention Rate[3]	81.8%	76.8%
2Q 2025 Top Leasing Interest[4]	• Food & Beverages • Beauty & Health • Fashion & Accessories	• Financial Services • IT & Telecommunications • Energy & Natural Resources

Notes:
1. Based on committed leases in Singapore and excludes newly created and reconfigured units and Greenwood Plaza’s small retail component.
2. Based on the office portfolio in Singapore, Germany and Australia.
3. Based on NLA of renewed versus expiring leases of Singapore portfolio for YTD June 2025.
4. Refers to the top three trade categories/sectors with leasing enquiries.

Sustaining High Retail Occupancy

All properties reported higher occupancy than URA's Singapore retail occupancy rate of 92.9%[1]



Notes: The above chart includes retail properties and retail components in integrated developments (excluding Greenwood Plaza's small retail component).

1. Based on URA's islandwide retail space vacancy rate for 2Q 2025.
2. Committed occupancy for the Retail Portfolio as at 30 June 2025 includes the AEI area at IMM Building, following the completion of the enhancement works.

Committed occupancy for each property can be found on CICT's website under Portfolio Information as at 30 June 2025.

Sustained Positive Reversion Trend for YTD June 2025

Projected to remain positive, albeit at a more moderate pace for the rest of 2025

YTD Jun 2025		Based on Net Lettable Area			Rent Reversion
	No. of Renewals / New Leases[1]	Retention Rate (%)	Area (sq ft)	Percentage of Retail Portfolio (%)	Average Incoming Rents vs Average Outgoing Rents
Downtown[2]	207	82.8	281,579	5.7	**▲6.9%**
Suburban[3]	202	80.5	218,023	4.4	**▲8.8%**
Retail Portfolio	**409**	**81.8**	499,602	10.0	**▲7.7%**

Notes:
1. Based on committed leases in Singapore and excludes newly created and reconfigured units and Greenwood Plaza’s small retail component.
2. Downtown malls comprise Bugis Junction, Bugis+, CQ @ Clarke Quay, Funan, ION Orchard, Plaza Singapura, The Atrium@Orchard and Raffles City Singapore.
3. Suburban malls comprise Bedok Mall, Bukit Panjang Plaza, IMM Building, Junction 8, Lot One Shoppers’ Mall, Tampines Mall and Westgate.

Stable Tenant Sales in 1H 2025

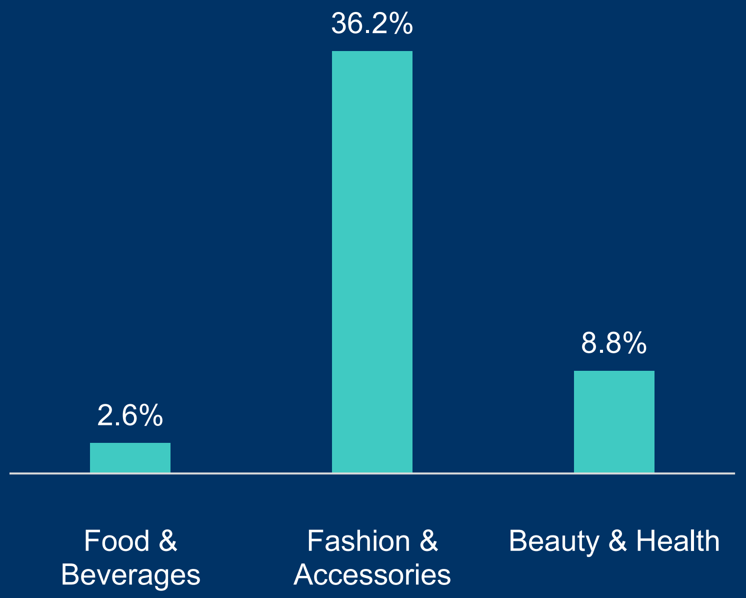
Potential softening of retail sales in upcoming quarters due to global uncertainties

Tenant Sales[1]

YTD Jun 2025	YoY	
Retail Portfolio	▲ 17.9%	Increase was mainly due to the contribution from ION Orchard. However, the inclusion of ION Orchard may not reflect a meaningful illustration of the overall retail trend in our portfolio. Excluding ION Orchard, tenant sales psf for the retail portfolio decreased 0.2% YoY.
Downtown	▲ 40.0%	Increase was mainly due to contribution from ION Orchard. Excluding ION Orchard, tenant sales psf for the downtown malls rose 0.3% YoY, driven by Hobbies, Digital & Appliances, and Home & Living trades. New tenant openings and ongoing strategic marketing campaign also amplified the sales.
Suburban	▼ 0.4%	Slight dip was mainly due to IMM Building's AEI, partially offset by resilient sales growth in trades such as Supermarkets, Hobbies and Digital & Appliances. SG60 vouchers disbursed in July are expected to boost essential trades and encourage household spending amid a cautious wage growth outlook and uncertain business sentiments.

CICT's Top 3 Trade Categories[2] Tenant Sales Performance:

1H 2025 Tenant Sales[1]
▲ 9.2% YoY



Notes:

1. Tenant sales psf adjusted for non-trading days. Tenant sales YoY performance is based on $ per square foot per month.
2. The top three trade categories contributed 61.6% to retail gross rental income, including gross turnover rent, for YTD June 2025.

Delivering Fresh Experiences to Our Shoppers

Several new culinary and lifestyle mix opened in 2Q 2025

Food & Beverages

銷魂麵舖 SPICY NOODLE, Raffles City Singapore (NTM) - Taiwan's renowned artisanal handcrafted noodle chain

ARTEASG, Raffles City Singapore (NTM) - Fusion art and tea concept originating from China known for pioneering innovative tea concepts

BEUTEA, Junction 8 (NTP) - Modern tea beverage brand brewed with the finest hand-picked tea leaves

西塔老太太 Xita Lao Taitai, Bugis+ (NTM) – China's clay stove barbecue chain brings its signature street flavors to Singapore

SIDES, Bugis+ (NTM) - Fried chicken venture by British digital content creators, Sidemen

皆欢喜 Jie Huan Xi Hotpot, Funan (NTP) – Pioneer of Fish Maw Chicken Malatang, blending three generations of broth-making tradition with modern innovation

Lifestyle-related

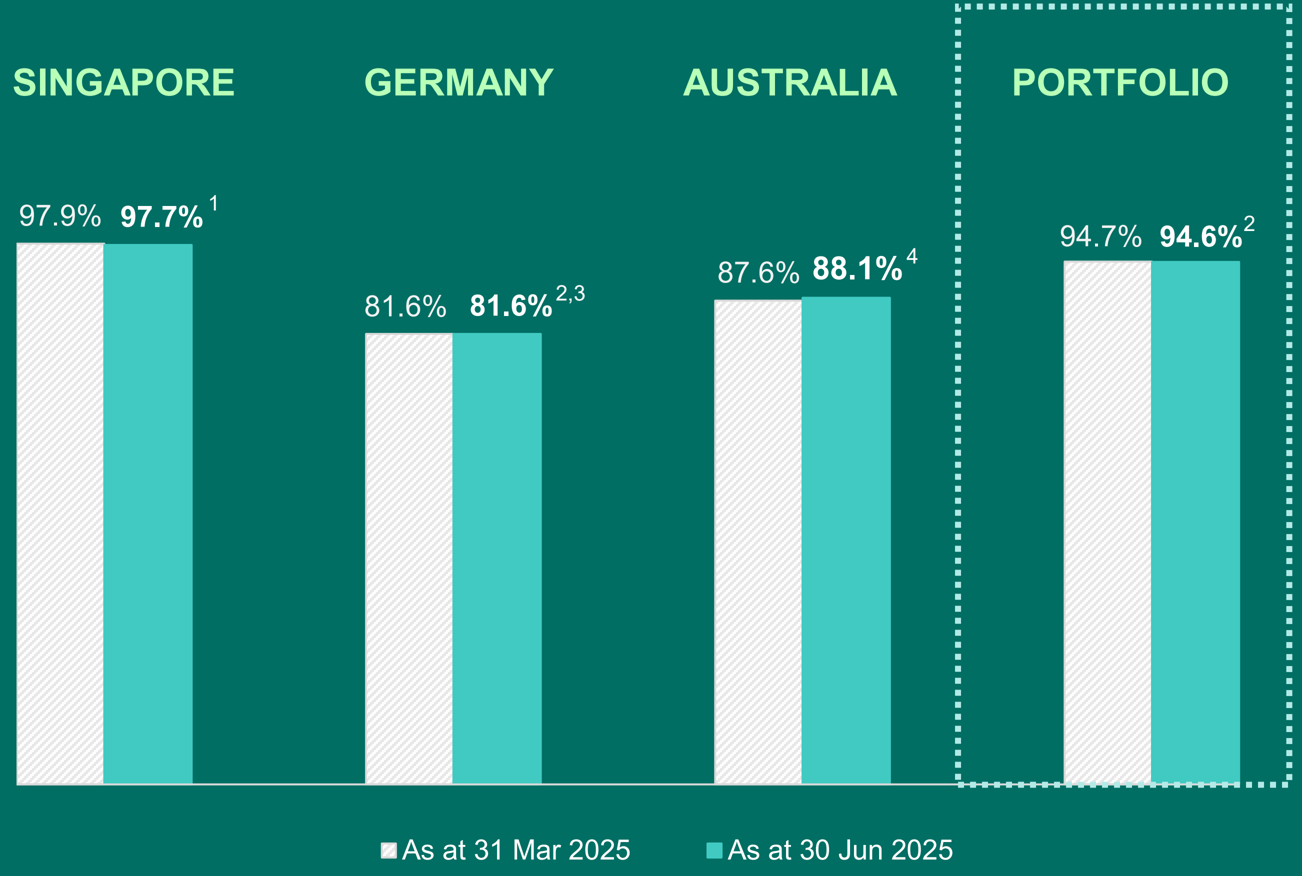
KKV, Bedok Mall (NTP) - Chinese lifestyle destination offering an expansive range of products including toys, homeware, daily essentials and cosmetics

Elite Supplements, Funan (NTM) – Premium supplement to aid health and fitness goals

Nectarlife, Raffles City Singapore (NTP) – Transforming health and wellness through natural ingredients

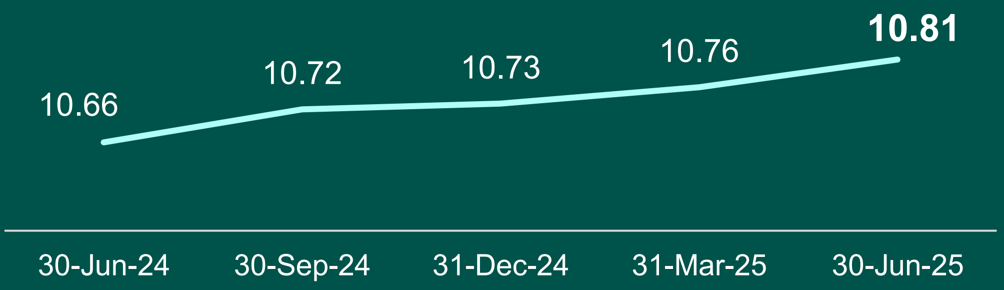
Note: NTP refers to New-to-Portfolio and NTM refers to New-to-Market

Focusing on Tenant Retention and Active Leasing



CICT Office Portfolio

- **2Q 2025 major renewals include:**
  - Clarksons Singapore Pte. Limited at Asia Square Tower 2
  - First Abu Dhabi Bank P.J.S.C. Singapore Branch at Asia Square Tower 2
  - Avolon Aerospace Singapore Pte. Ltd. at CapitaGreen
- **Average rents of Singapore office portfolio (S$ psf per month) Up 1.4% YoY**



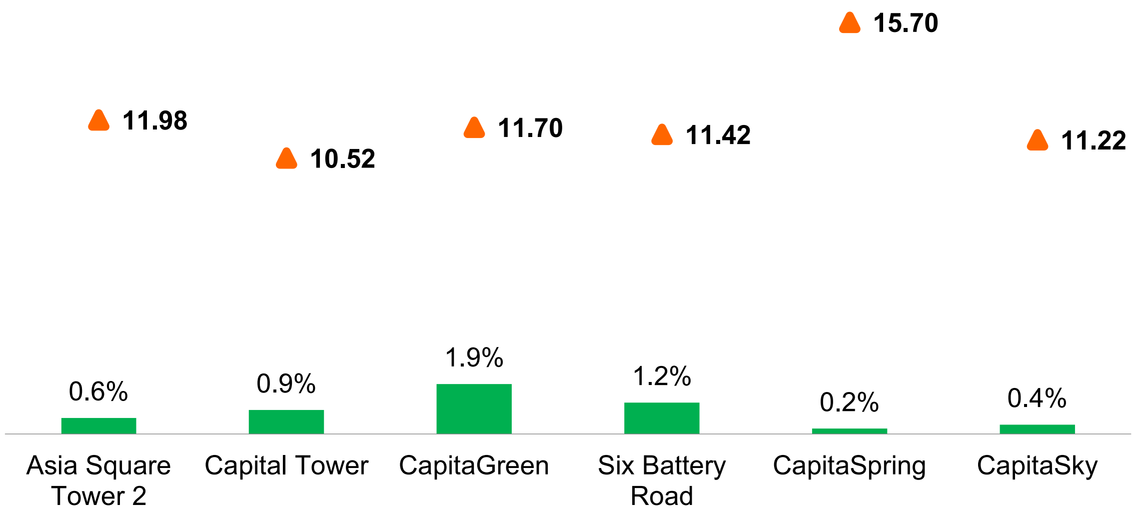
Notes:
1. CBRE Singapore Core CBD market occupancy was 95.0% as at 2Q 2025.
2. Excludes Gallileo, Frankfurt, which is undergoing AEI works. Including Gallileo's committed occupancy of 97.7%, the committed occupancy for the Germany portfolio would be 88.1% as at 30 June 2025.
3. CBRE Frankfurt market occupancy was 89.4% as at 2Q 2025.
4. JLL Sydney CBD occupancy was 84.4% and North Sydney CBD occupancy was 79.5% as at 2Q 2025.

Committed occupancy for each property can be found on CICT's website under Portfolio Information as at 30 June 2025.

Proactively Managing Upcoming Expiries with Average Rents Below Market Rent[1] Level

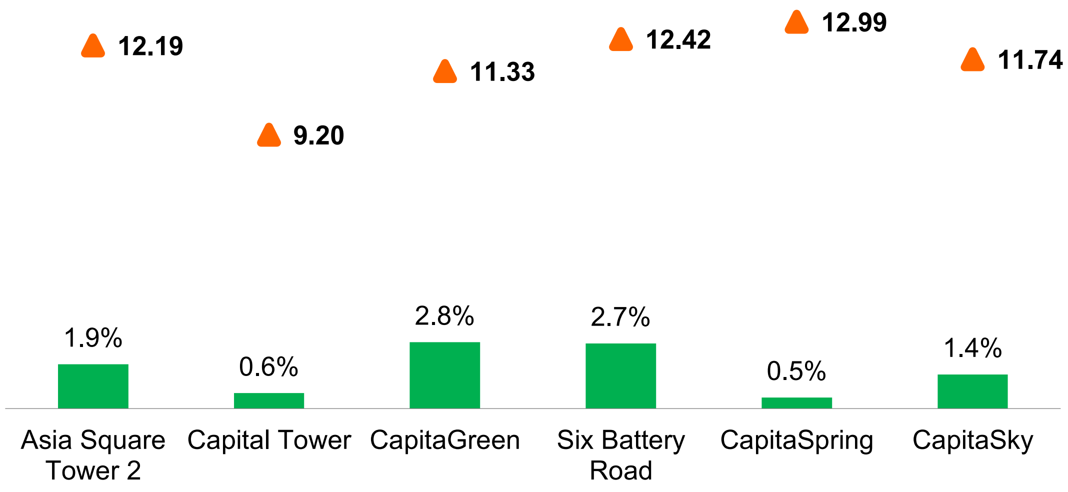
2025

Average rent of leases expiring is S$11.52psf[2]



2026

Average rent of leases expiring is S$11.72 psf[2]



▲ Average monthly gross rental rate for expiring leases (S$ psf / month)

■ $\frac{\text{Monthly gross rental income for leases expiring at respective properties}}{\text{Monthly gross rental income for office portfolio}} \times 100\%$

Notes:
1. CBRE Singapore reported Grade A office market rent at S$12.10 psf per month as at 2Q 2025.
2. Grade A buildings with leases due in the year. Ancillary retail leases excluded from all buildings.

CapitaLand Integrated Commercial Trust

Focus & Outlook

Bugis Junction, Singapore

CICT’s Value Creation Strategy

To deliver stable distributions and sustainable returns to unitholders

Asset & Portfolio Management

- Optimise rental rate and maintain high occupancy rate
- Reposition tenant mix
- Manage operating expenses
- Drive asset and portfolio plan

Asset Enhancements & Redevelopments

- Achieve the highest and best use for properties
- Reposition or repurpose assets in line with changing real estate trends and consumers’ preferences
- Redevelop properties from single-use to integrated projects

Portfolio Reconstitution

- Undertake appropriate divestment of assets that have reached their optimal life cycle
- Redeploy divestment proceeds into higher yielding properties or other growth opportunities

Acquisition

- Invest through property market cycles in Singapore, Germany, Australia and other developed markets
- Singapore-centric; not less than 80% of portfolio value
- Focus on retail, office and integrated developments
- Seek opportunities from third parties and CapitaLand

Well-positioned to Navigate Changing Macroeconomic Conditions Underpinned by Resilience and Focus

Solid Fundamentals Supporting Resilient FY 2025 Outlook

Income Outlook

Positive rent reversions for leases signed in FY 2023 and FY 2024 continue to contribute to FY 2025 revenue

Full year distribution income contribution from **ION Orchard**

IMM Building's AEI Phase 3 AEI space handed over to tenants; to progressively contribute from 3Q 2025

Gallileo's AEI nearing completion with progressive handover to tenants; expected to contribute more meaningfully from FY 2026

Upcoming AEIs:
- Affected AEI space at **Tampines Mall** expected to contribute income from 4Q 2026
- Created NLA at **Lot One Shoppers' Mall** Basement 2 expected to contribute income from 1Q 2027

Cost & Capital Management

- Discipline in maintaining healthy balance sheet
- Easing interest rate outlook
- Prudent cost management

Business Landscape

- Remain vigilant of macro headwinds that may impact business sentiments
- Seek to secure leases ahead of expiries
- Acquire new tenants and retain existing tenants

Funan, Singapore

Advancing our ESG Ambition

Recognition in 1H 2025

Included in the **2025 Fortune Southeast Asia 500** list, which recognises the region's 500 largest listed companies by revenue
Advanced six positions in the rankings

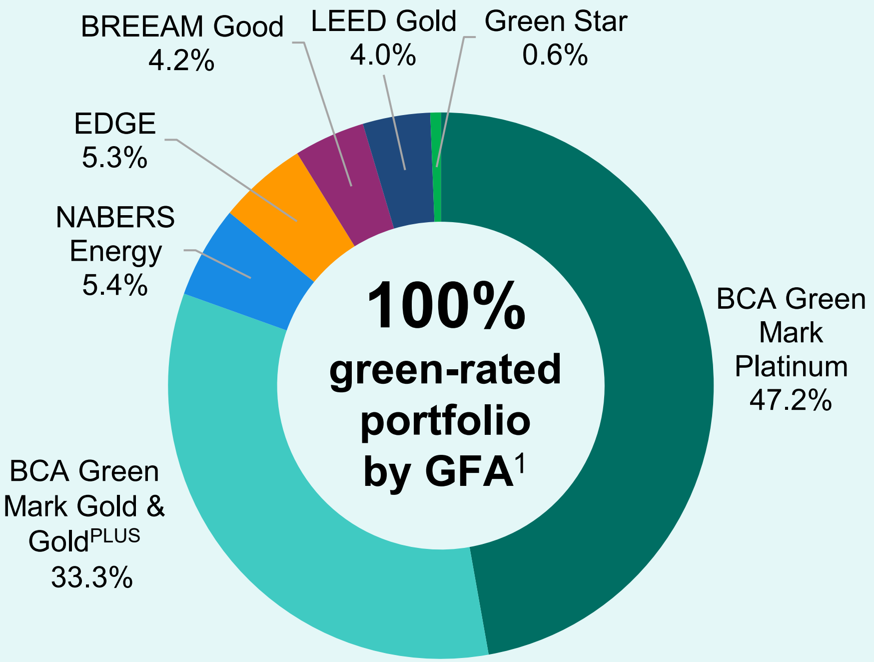
Inaugural entry into the **Forbes Global 2000** list, which recognises the world's largest public companies

Recognised at the **ASEAN Corporate Governance Awards** as one of the **Top 5 Public Listed Companies (PLC) in Singapore** and **Top 50 ASEAN PLC** by ASEAN Capital Markets Forum (ACMF), which honours top-performing publicly listed companies across ASEAN for excellence in corporate governance practices

Winner of the **Best Managed REIT Award** and **Most Preferred REIT Leadership Award** at the inaugural REITs Symposium Award 2025

Greening our Portfolio

Rating Renewal: CapitaSky renewed its Green Mark Platinum



Note:
1. As at 30 June 2025.

Curating Shared Experiences That Strengthen Community Bonds and Foster Engagements

Community Engagements in 2Q 2025

#LoveOurSeniors Meal Delivery- Bringing nutritious meals to support and care for our vulnerable seniors

Leadership Series- Engaging tenants' C-suite through insights, learning, and collaboration

Tenants Treats- Building rapport with tenants at our office properties

CBD Programming- Tenants harnessed their creativity with fabric coasters and revitalised through ergonomic wellness sessions, among other activities

Live It Up! 2025- Our annual Wellness and Community Festival promoting health and wellness practices for the community

Retail Engagements in 2Q 2025

Milo's 75th anniversary @ various properties

The Mobile Legends: Bang Bang Professional League Singapore (MPL SG) @ various malls

National Family Festival @ various malls

World Aquatics Championships – Singapore 2025 @ various malls

Singapore International Festival of Arts @ Funan

NEA Presents: YES Fest! @ Funan

Market Information

ION Orchard, Singapore

Macroeconomic Outlook

SINGAPORE[1]

GDP	
2Q 2025	2025 Forecast
4.4% YoY	**1.5% to 2.5% YoY**

MAS Core Inflation	
Jul 2025	2025 Forecast
0.5% YoY	**0.5% to 1.5% YoY**

Unemployment	Population
Jun 2025	2024
2.1%	**6.04 million**

AUSTRALIA[2]

GDP	
1Q 2025	2025 Forecast
1.3% YoY	**1.8% YoY**

Inflation	Unemployment
Jun 2025	Jul 2025
2.1% YoY	**4.2%**

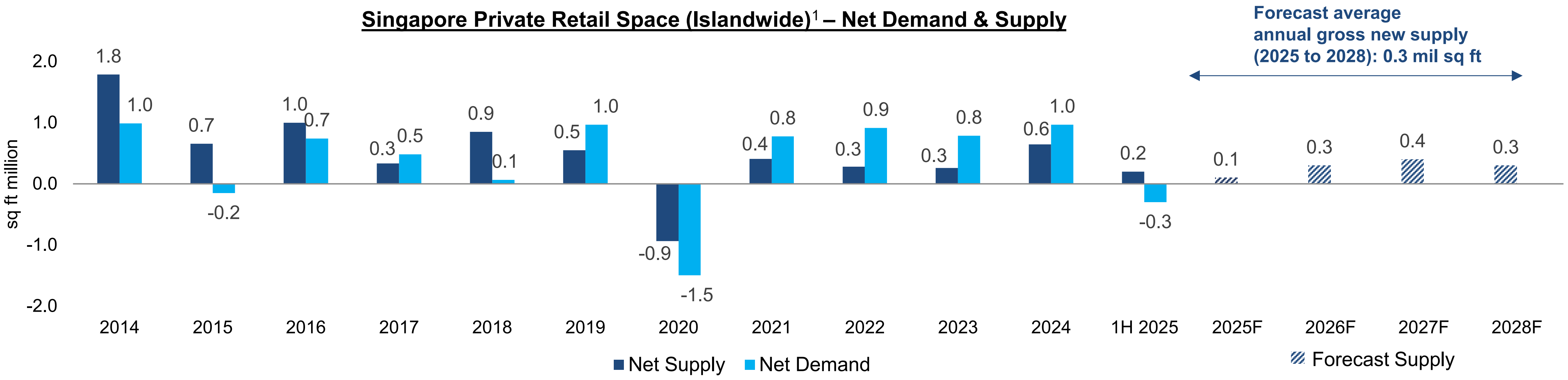
GERMANY[3]

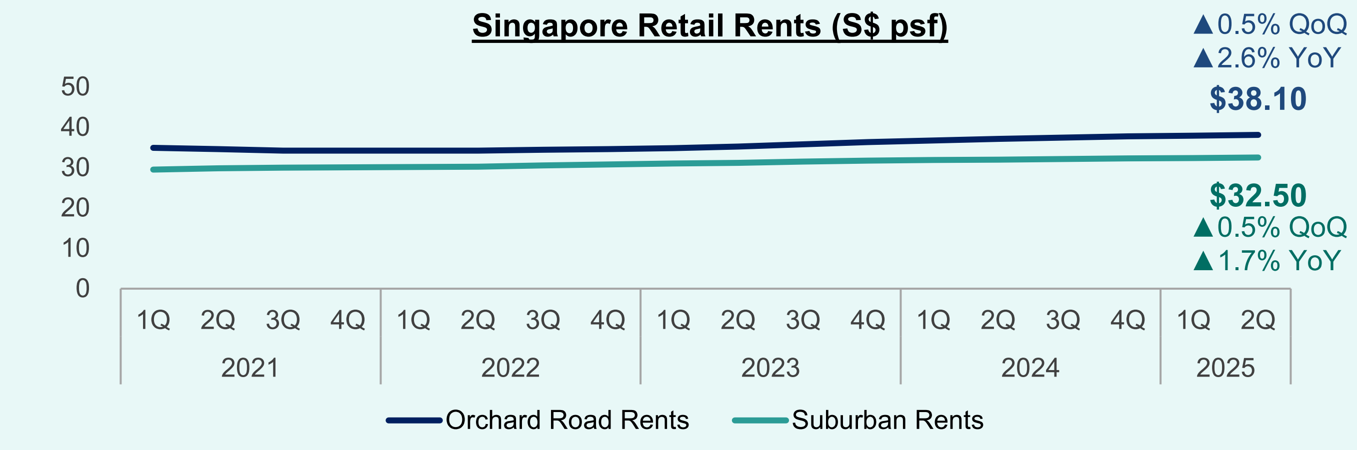
GDP	
2Q 2025	2025 Forecast
0.1% YoY	**0.4% YoY**

Inflation	Unemployment
Jul 2025	Jun 2025
2.0% YoY	**3.7%**

Notes:
1. Sources: 2Q 2025 GDP as at 12 August 2025 and 2025 GDP forecast was upgraded from 0% to 2.0% on 12 August 2025 by Ministry of Trade and Industry Singapore (MTI); Monthly core inflation and 2025 core inflation forecast as at 23 July 2025 by Monetary Authority of Singapore (MAS); Unemployment rate (preliminary) as at 31 July 2025; Population as at end-2024 by the Singapore Department of Statistics published on 28 February 2025.
2. Sources: Australian Bureau of Statistics – Australia's 1Q 2025 GDP as at 4 June 2025; 2025 GDP forecast by OECD as at 3 June 2025; Monthly CPI as at 30 July 2025 and unemployment rate as at 14 August 2025.
3. Sources: Federal Statistical Office (Destatis) – Germany's GDP as at 30 July 2025; Monthly CPI as at 13 August 2025 and adjusted unemployment rate as at 31 July 2025. 2025 GDP forecast by OECD as at 3 June 2025.

Resilient Retail Rents Supported by Limited Retail Supply





Period	Average Annual (million sq ft)	
	Net supply[2]	Net demand
2015 – 2024 (10-year)	0.4	0.4
2020 – 2024 (5-year)	0.1	0.4

Notes:
1. Islandwide comprises Central Region and Outside Central Region
2. Average annual net supply is calculated as net change of stock over the quarter and may include retail stock removed from market due to conversions or demolitions.

Sources: CBRE Singapore (figures as at end of each quarter). Historical data on net supply and net demand from URA statistics as at 2Q 2025. Forecast supply from CBRE Singapore preliminary 2Q 2025.

Known Future Retail Supply in Singapore (2025 – 2028)

No major new retail supply; retail supply is mainly concentrated in the Fringe and Outside Central Region submarkets

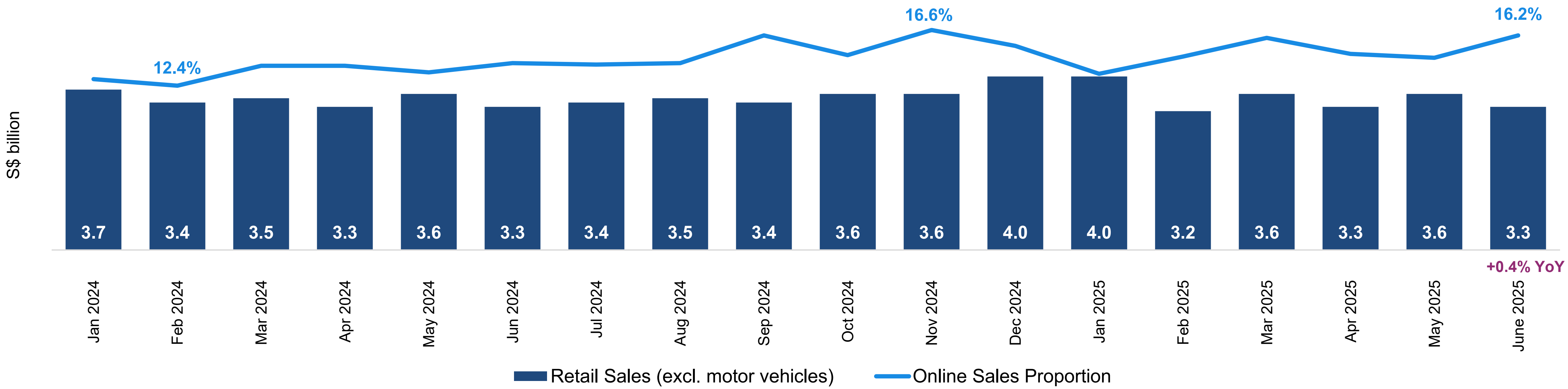
Expected Completion	Proposed Retail Projects	Submarket	Location	NLA (sq ft)
2025	Marine Parade Underground Mall	Fringe	Marine Parade Road	99,800
			Subtotal (2025):	**99,800**
2026	Lentor Modern Mall	Outside Central Region	Lentor Central	90,000
	Piccadilly Grand/ Galleria	Fringe	Northumberland Road	21,600
	Parc Point Neighbourhood Centre	Outside Central Region	Tengah Park Avenue	75,000
	CanningHill Square (Liang Court Redevelopment)	Rest of Central Region	River Valley Road	81,600
			Subtotal (2026):	**268,200**
2027	TMW Maxwell (Maxwell House Redevelopment)	Downtown Core	20 Maxwell Road	34,700
	Chill @ Chong Pang City	Outside Central Region	Yishun Ring Road	56,900
	Jurong Gateway Hub	Outside Central Region	Jurong Gateway	40,400
	Mövenpick Singapore and Mövenpick Living Singapore (Tower 15 Redevelopment)	Downtown Core	15 Hoe Chiang Road	29,300
	The Skywaters (AXA Tower Redevelopment)	Downtown Core	Shenton Way	54,300
	Bukit V	Fringe	Jalan Anak Bukit	173,400
			Subtotal (2027):	**389,000**
2028	Union Square Central (Central Mall/ Central Square Redevelopment)	Rest of Central	20 Havelock Road (Keng Cheow Street/Magazine Road)	56,700
	Clifford Centre	Downtown Core	Raffles Place	37,100
	Comcentre[1]	Orchard	31 Exeter Road	75,400
	Parktown Tampines	Outside Central Region	Tampines Avenue 11	80,900
	Robertson Walk Redevelopment	Rest of Central	Unity Road	35,800
			Subtotal (2028):	**285,900**
			Total supply forecast (2025 - 2028)	**1,042,900**

Note:
1. According to its media release, Comcentre will feature 20,000 square metres of lifestyle and retail spaces, including Singtel's new flagship store, various F&B offerings, medical suites, a gym and an auditorium.
Sources: URA as at 2Q 2025 and CBRE Singapore preliminary 2Q 2025.

Singapore Retail Sales Performance

Majority of the industries saw increases in June sales with Computer & Telecommunications Equipment, Optical Goods & Books and Recreational Goods increased 7.3%, 5.9% and 5.6% YoY respectively.

	2019	2022	2023	2024	YTD Jun 2025
Total Retail Sales (excl motor vehicles) (S$ bn)	38.0	42.3	43.1	42.7	**21.0**
Average Monthly Retail Sales (S$ bn)	3.2	3.5	3.6	3.6	**3.5**
Average Monthly Online Sales	6.8%	14.9%	14.4%	14.3%	**14.9%**

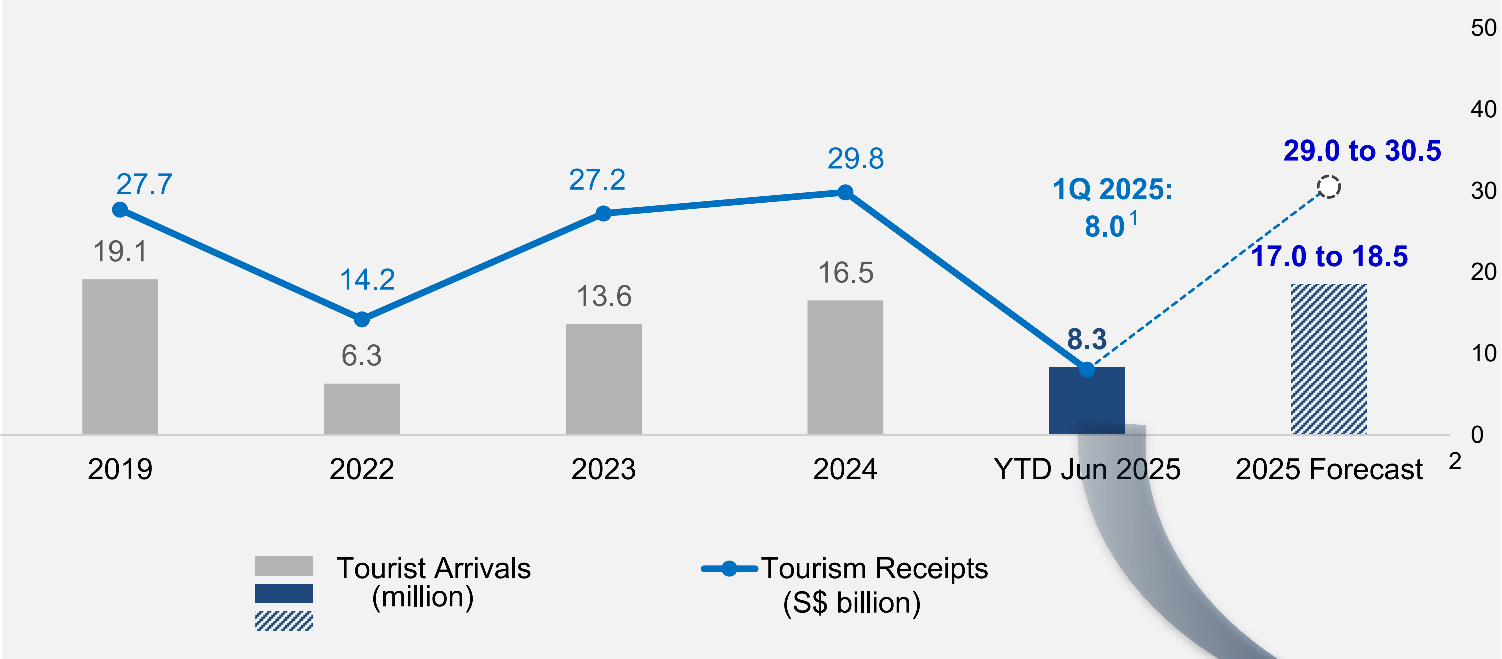


Source: Department of Statistics Singapore, as at 4 July 2025.

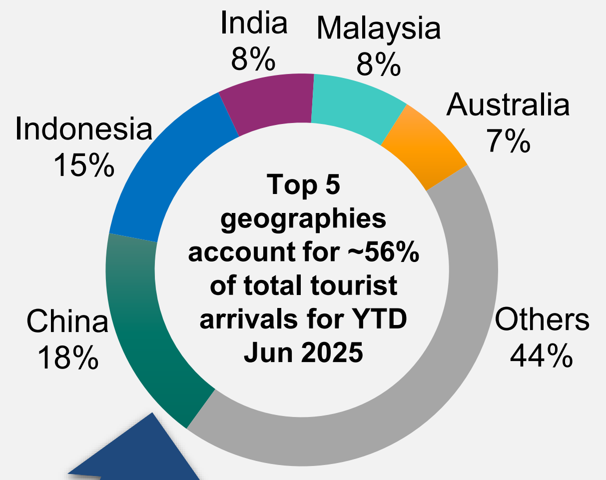
Singapore Tourism Activity

STB expects the rate of tourism spending to outpace the growth in visitor arrivals as Singapore shifts its focus from volume to value

Singapore Tourist Arrival and Tourism Receipts



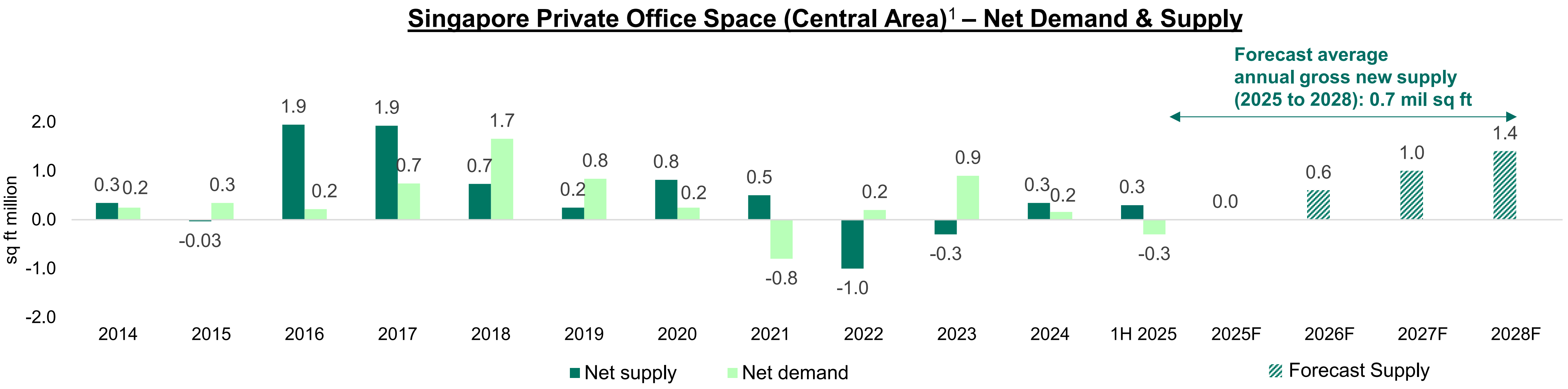
Tourist Arrivals by Top 5 Geographies (YTD Jun 2025)

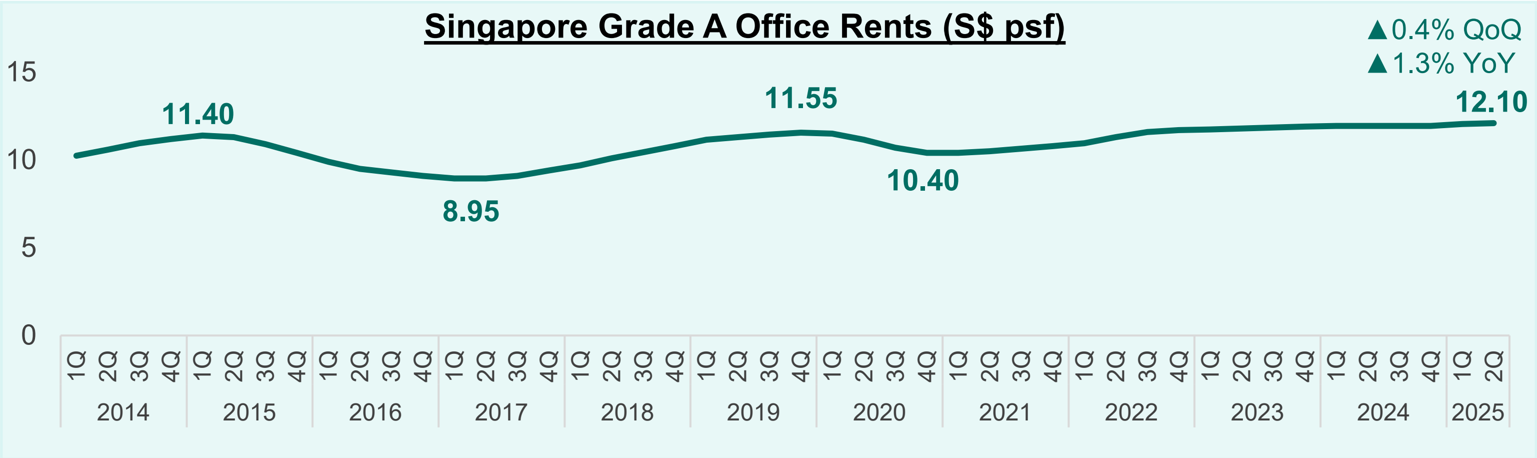


Notes:
1. Tourism receipts are reported on a quarterly basis and the YTD June 2025 data is not yet available at the time of reporting.
2. 2025 forecast for tourist arrival and tourism receipts by Singapore Tourism Board.

Sources: Singapore Tourism Board (STB), Department of Statistics Singapore, August 2025.

Grade A Office Rents Up by 1.3% YoY in 1H 2025





Periods	Average Annual (million sq ft) Net supply[2]	Average Annual (million sq ft) Net demand
2015 – 2024 (10-year)	0.5	0.5
2020 – 2024 (5-year)	0.1	0.3

Notes:
1. Central Area comprises 'The Downtown Core', 'Orchard' and 'Rest of Central Area'.
2. Average annual net supply is calculated as net change of stock over the quarter and may include office stock removed from market due to conversions or demolitions.

Sources: CBRE Singapore (figures as at end of each quarter). Historical data on net supply and net demand from URA statistics as at 2Q 2025. Forecast supply from CBRE Singapore preliminary 2Q 2025.

Known Future Office Supply in Central Area (2025 – 2028)

Limited supply in CBD core[1] for the next few years; no commercial sites in CBD Core on the Government Land Sales reserve list and confirmed list[2]

Expected Completion	Proposed Office Projects	Submarket	Location	NLA (sq ft)
2025	NIL	NIL	NIL	NIL
			Subtotal (2025):	**NIL**
2026	Shaw Tower Redevelopment	Fringe CBD	Beach Road / City Hall	441,700
	Solitaire on Cecil (Strata Office)	Core CBD	Shenton Way	196,500
			Subtotal (2026):	**638,200**
2027	Newport Tower	Fringe CBD	Tanjong Pagar	220,000
	The Skywaters (AXA Tower redevelopment)	Fringe CBD	Tanjong Pagar	745,200
			Subtotal (2027):	**965,200**
2028	One Sophia	Fringe CBD	Orchard Road	214,700
	New Comcentre	Fringe CBD	Orchard Road	809,200
	Clifford Centre Redevelopment	Core CBD	Raffles Place	345,000
			Subtotal (2028):	**1,368,900**
			Total supply forecast (2025 – 2028)	**2,972,300**
			Total supply forecast excluding strata office (2025 – 2028)	**2,775,800**

Notes:
1. Tanjong Pagar, Beach Road / City Hall are considered Fringe CBD by CBRE Singapore.
2. For more details of the GLS reserve and confirmed lists, please see Current URA GLS Sites.

Sources: URA as at 2Q 2025 and CBRE Singapore preliminary 2Q 2025.

2Q 2025 Frankfurt Office Market

Prime Rents

4.0% QoQ
to EUR53.00 per sqm/month

Rental trend reflects tenants' readiness to pay a premium for high-quality spaces

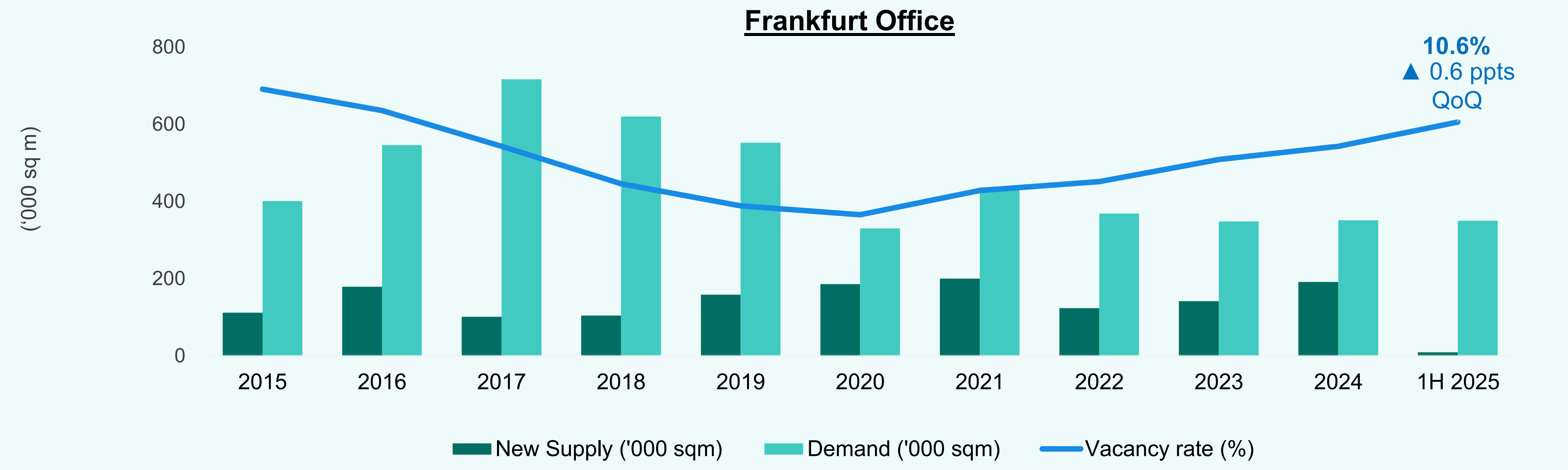
Demand

~151,000 sq m

Ongoing 'flight to quality' driving demand for new or refurbished, energy-efficient spaces

Outlook

CBRE expects full year demand to exceed 500,000 sq m, marking a return to pre-COVID levels



Source: CBRE Germany, 2Q 2025

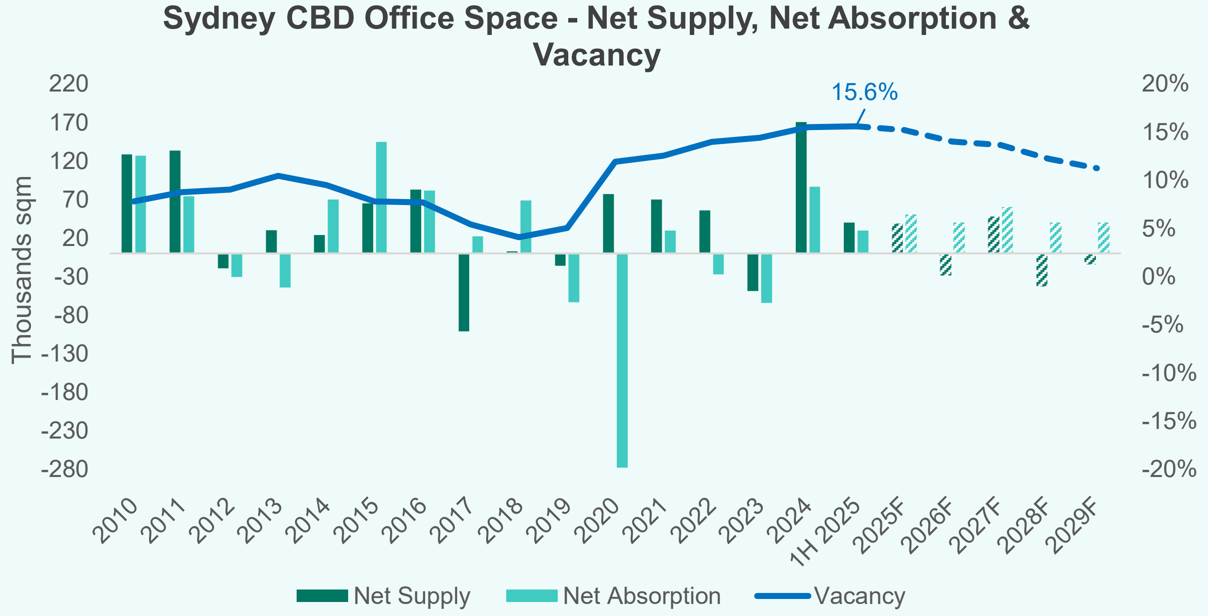
Sydney CBD 2Q 2025: Positive Leasing Demand for 6th Consecutive Quarter

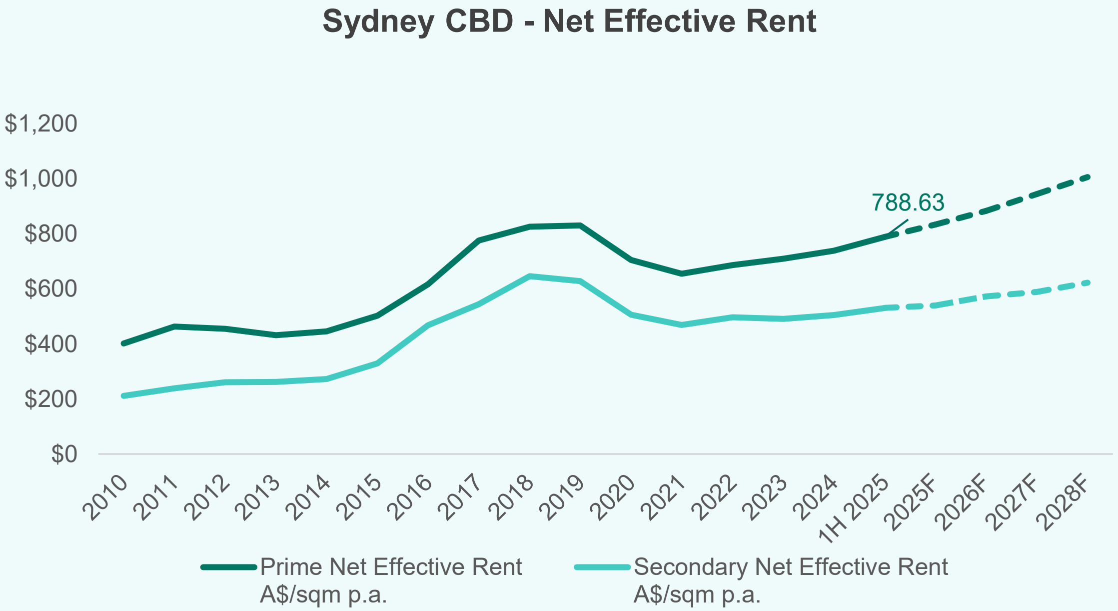
Prime Net Effective Rents
- 1.0% QoQ
- 11.1% YoY

Supply
46,900 sq m:
3 completions

Demand
Positive net absorption of 23,500 sq m due to large occupier demand (>1,000 sqm)

Outlook
JLL expects vacancy to ease in 2025, supported by stable demand and minimal new supply, led by 270 Pitt Street (22,700 sqm)





Source: JLL Australia, 2Q 2025

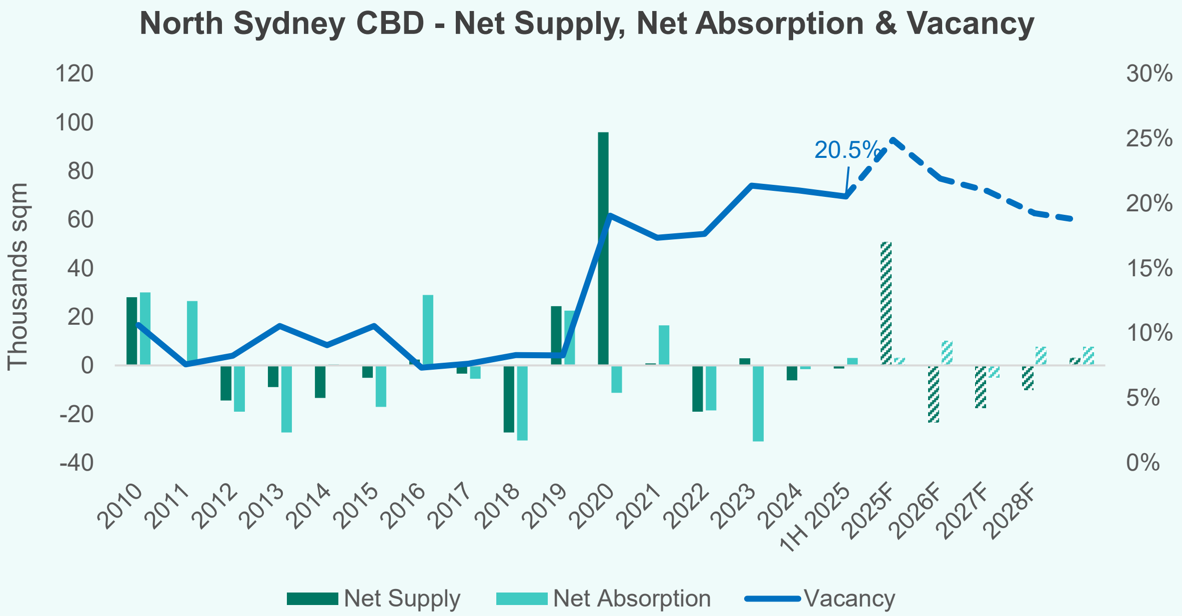
North Sydney CBD 2Q 2025: Positive Leasing Demand in the Quarter

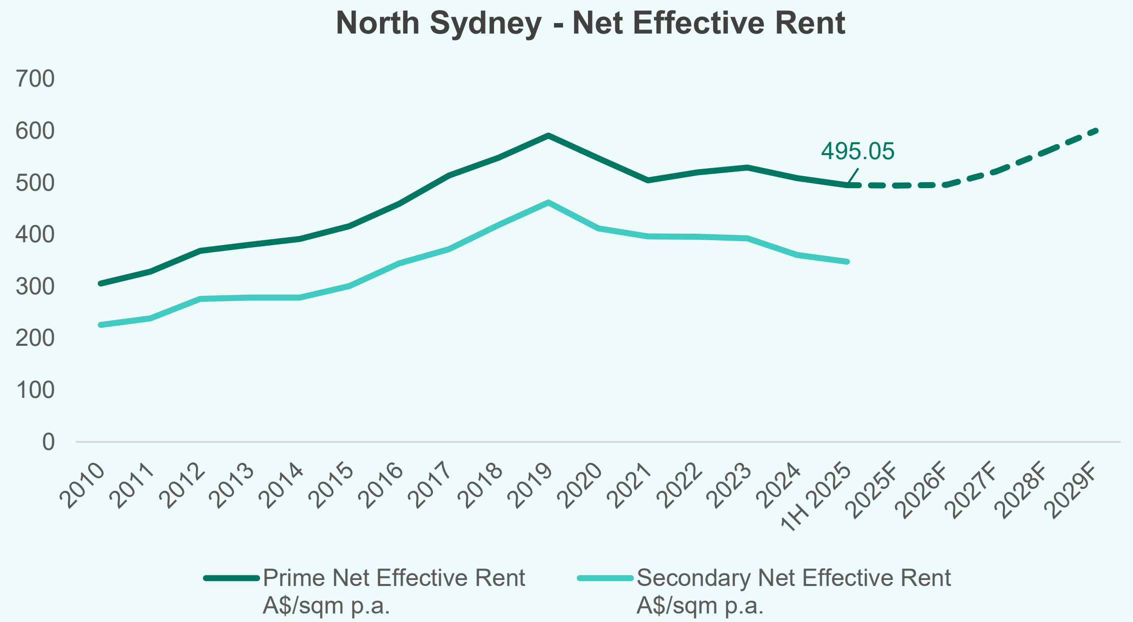
Prime Net Effective Rents
- 2.8% QoQ
- 3.0% YoY

Supply
4,700 sq m:
1 completion

Demand
Positive net absorption of 6,500 sq m driven by a mix of large and small occupiers

Outlook
Completion of Victoria Cross Tower and 155 Miller Street will add 57,100 sqm and could raise vacancy rate. However, it could draw new tenants and support demand in North Sydney





Source: JLL Australia, 2Q 2025

The End

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