



CAPITALAND RETAIL CHINA TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 23 October 2006 (as amended))

ANNOUNCEMENT

PAYMENT OF DIRECTORS' FEES BY WAY OF UNITS IN CAPITALAND RETAIL CHINA TRUST

CapitaLand Retail China Trust Management Limited (the "**Manager**"), as manager of CapitaLand Retail China Trust ("**CRCT**"), wishes to announce that it has transferred 30,844 units in CRCT ("**Units**") from its unitholding to the non-executive directors of the Manager as part payment of directors' fees¹ for the financial year ended 31 December 2016.

Prior to the transfer, the Manager held an aggregate of 45,441,596 Units, which constitute approximately 5.11% of the total Units in issue. Following the above transfer, the Manager's unitholding is reduced to an aggregate of 45,410,752 Units, which constitutes approximately 5.11% of the total Units in issue.

BY ORDER OF THE BOARD

CapitaLand Retail China Trust Management Limited
(Registration Number: 200611176D)
As manager of CapitaLand Retail China Trust

Lee Ju Lin, Audrey
Company Secretary
12 May 2017

Important Notice

The value of units in CapitaLand Retail China Trust ("**Units**") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by CapitaLand Retail China Trust Management Limited (the "**Manager**"), as manager of CapitaLand Retail China Trust, or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of CapitaLand Retail China Trust is not necessarily indicative of the future performance of CapitaLand Retail China Trust.

¹ Non-executive directors (save for directors who are employees of CapitaLand Limited) receive up to 20% of director's fees in Units (subject to truncation adjustments). The remainder of the directors' fees is paid in cash. The Chief Executive Officer as an executive director does not receive any director's fees. The director's fees of Mr Liew Cheng San Victor was paid wholly in cash because he had retired from the Board of the Manager on 20 April 2017.