

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, EUROPEAN ECONOMIC AREA, CANADA, JAPAN OR AUSTRALIA



CAPITALAND RETAIL CHINA TRUST

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

**ISSUE AND LISTING OF 64,392,000 NEW UNITS
IN CAPITALAND RETAIL CHINA TRUST PURSUANT TO THE PRIVATE PLACEMENT**

1. Introduction

Further to the announcements dated 28 November 2017, 29 November 2017 and 6 December 2017 in relation to the private placement of 64,392,000 new units in CapitaLand Retail China Trust (“**CRCT**”, and the new units in CRCT, the “**New Units**”) at an issue price of S\$1.612 per New Unit (the “**Private Placement**”), CapitaLand Retail China Trust Management Limited, as manager of CRCT (the “**Manager**”), is pleased to announce that 64,392,000 New Units will be issued today at the issue price of S\$1.612 per New Unit.

The New Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at 9.00 a.m. today.

Following the issue of 64,392,000 New Units, the total number of units in CRCT (“**Units**”) in issue will increase from 901,833,901 Units to 966,225,901 Units.

2. Status of the New Units

Other than the Advanced Distribution (as defined herein) to which the New Units will not be entitled, the New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue immediately prior to the issue of the New Units (“**Existing Units**”), including the right to any distributable income from 7 December 2017 (being the date on which the New Units are issued under the Private Placement) to 31 December 2017, as well as all distributions thereafter.

CRCT’s policy is to distribute its distributable income on a semi-annual basis to unitholders of CRCT (“**Unitholders**”).

In connection with the Private Placement, the Manager has declared, in respect of the Existing Units, a distribution of the distributable income for the period from 1 July 2017 to 6 December 2017, the day immediately preceding the date on which the New Units will be issued pursuant to the Private Placement (the “**Advanced Distribution**”).

The next distribution following the Advanced Distribution will comprise CRCT’s distributable income for the period from 7 December 2017 to 31 December 2017. Semi-annual

distributions will resume thereafter.

The Advanced Distribution is intended to ensure that the distributable income accrued by CRCT up to the day immediately preceding the date of issue of the New 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.

BY ORDER OF THE BOARD
CapitaLand Retail China Trust Management Limited
(Registration Number: 200611176D)
As manager of CapitaLand Retail China Trust

Tan Lee Nah
Company Secretary
7 December 2017

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute an offer for sale or an invitation or offer to acquire, purchase or subscribe for units in CapitaLand Retail China Trust (“Units”) in the United States or any other jurisdiction. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The Units referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or the securities laws of any state of the United States or other jurisdiction, and the Units may not be offered or sold in the United States, absent registration or an exemption from the registration requirements under the Securities Act and applicable state or local securities laws. No public offering of securities is being made in the United States.

The value of Units and the income derived from them, if any, may fall or rise. The 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. It is intended that unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (“SGX-ST”). 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.

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, changes in operating expenses, (including employee wages, benefits and training costs), 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. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view on future events.