



## CAPITALAND INTEGRATED COMMERCIAL TRUST

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

### ANNOUNCEMENT

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- (I) **COMPLETION OF ACQUISITION OF 70.0% INTEREST IN 79 ROBINSON ROAD (TO BE RENAMED CAPITASKY)**
  - (II) **ENTRY INTO INTERESTED PERSON TRANSACTION – PURCHASE OF CAR PARK SYSTEM AT 79 ROBINSON ROAD**
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*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of CapitaLand Integrated Commercial Trust dated 25 March 2022 in relation to the proposed acquisition of 70.0% interest in 79 Robinson Road (the “**Announcement**”).*

#### 1. **COMPLETION OF ACQUISITION**

Further to the Announcement, CapitaLand Integrated Commercial Trust Management Limited, in its capacity as manager of CapitaLand Integrated Commercial Trust (“**CICT**”, and the manager of CICT, the “**CICT Manager**”), is pleased to announce that the Acquisition has been completed on 27 April 2022.

Following the completion of the Acquisition and the simultaneous completion of the SWH Acquisition (“**Completion**”), CICT, through 79RR Office Trust, holds 70.0% interest in the total issued share capital of Southernwood Property Pte. Ltd. (“**SWP**”) which holds the property located at 79 Robinson Road, Singapore 068897 (the “**Property**”). The remaining 30.0% of the total issued share capital of SWP is held by COREF, through STown 79RR Pte. Ltd. (the “**COREF Party**”).

In connection with Completion, SWP has today entered into (a) the UPN Agreement with the Vendors (being SWI, MTC and SWH), the COREF Party and 79RR Office Trust; and (b) the new PMA with CapitaLand Commercial Management Pte. Ltd.. In addition, 79RR Office Trust and the COREF Party had entered into the LLP Agreement on 21 April 2022.

SWP has also obtained approval for the change of the name of the Property to “CapitaSky”.

CapitaSky is the new name for the 29-storey Grade A office building at 79 Robinson Road, inspired by the building’s signature sky terrace and roof garden, which are popular with tenants and offer stunning views of Singapore’s CBD and Greater Southern Waterfront. Evoking the

metaphor sky is the limit, the name also epitomises the limitless possibilities for the re-imagination of workplace flexibility, wellness and environmental sustainability.

This is the third Singapore property developed by CapitaLand Group to have the “Capita” prefix in its name, after CapitaGreen (completed in 2014) and CapitaSpring (completed in 2021). All three properties are located in Singapore’s CBD and are recipients of the Building and Construction Authority Green Mark Platinum Award – one of the highest green accolades for buildings in Singapore.

## **2. INTERESTED PERSON TRANSACTION - PURCHASE OF CAR PARK SYSTEM AT 79 ROBINSON ROAD**

### **2.1 INTRODUCTION**

The CICT Manager wishes to announce that SWP has entered into an agreement (the “**Purchase Agreement**”) with CapitaLand Commercial Management Pte. Ltd. (“**CCMPL**”), a wholly owned subsidiary of CapitaLand Investment Limited (“**CLI**”), on 27 April 2022 to purchase the equipment for the car park system (the “**System**”) used at the Property (the “**Purchase**”).

### **2.2 DISCLOSURE REQUIREMENTS**

Under Chapter 9 of the Listing Manual of the SGX-ST (the “**Listing Manual**”), where an entity at risk (as defined in the Listing Manual) proposes to enter into a transaction with an interested person (as defined in the Listing Manual) and the value of the transaction (either in itself or when aggregated with the value of other transactions, each of a value equal to or greater than S\$100,000, with the same interested person during the same financial year) is equal to or exceeds three per cent. (3%), but is less than five per cent. (5%), of the latest audited consolidated net tangible asset (“**NTA**”) of the issuer and its subsidiaries (the “**Issuer Group**”), an immediate announcement of the transaction must be made and if the value is equal to or exceeds five per cent. (5%) of the Issuer Group’s latest audited consolidated NTA, approval of the unitholders of the issuer must be obtained.

As at the date of this announcement, CLI has an aggregate interest in 1,507,142,774 units in CICT (“**Units**”), representing approximately 22.75%<sup>1</sup> of the total number of Units in issue, and is therefore regarded as a “controlling unitholder” of CICT under both the Listing Manual and Appendix 6 of the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore (the “**Property Funds Appendix**”). In addition, as the CICT Manager is an indirect wholly owned subsidiary of CLI, CLI is therefore regarded as a “controlling shareholder” of the CICT Manager under both the Listing Manual and the Property Funds Appendix.

For the purposes of Chapter 9 of the Listing Manual and Paragraph 5 of Appendix 6 of the Property Funds Appendix, CCMPL, being a wholly owned subsidiary of CLI, is considered an “associate” of (i) a “controlling unitholder” of CICT and (ii) a “controlling shareholder” of the CICT Manager, and therefore an “interested person” (for the purposes of the Listing Manual)

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<sup>1</sup> Based on a total of 6,625,274,990 Units as at 27 April 2022.

and “interested party” (for the purposes of the Property Funds Appendix) of CICT, which is regarded as an “entity at risk” for these purposes.

As CICT has an interest of 70.0% in SWP, SWP would be an entity at risk of CICT.

Therefore, the Purchase constitutes an “interested person transaction” under Chapter 9 of the Listing Manual as well as an “interested party transaction” under the Property Funds Appendix. The Purchase, when aggregated with the existing interested person transactions with CLI and its subsidiaries and associates (the “**CLI Group**”) would exceed 3.0% of the latest audited NTA of CICT and accordingly under Rule 905 of the Listing Manual, the CICT Manager must make an announcement of such interested person transaction.

## **2.3 KEY TERMS OF AND RATIONALE FOR THE INTERESTED PERSON TRANSACTION**

The current System is owned by CCMPL. CCMPL is responsible for the maintenance of the car park and has a revenue sharing arrangement with SWP.

Following the Purchase, SWP will own the System and is hence entitled to receive the full revenue from the car park. SWP will also take over the maintenance of the car park. This is in line with the current arrangement for most of the office properties in CICT’s Singapore portfolio, where CICT or the relevant property-holding entity (as the case may be) holds direct ownership of the car park system.

Under the Purchase Agreement, SWP will acquire the System for a purchase price of S\$178,206.34 (the “**Purchase Price**”), which is based on the net book value of the System as at 27 April 2022. CICT’s 70% share of the Purchase Price is S\$124,744.44.

## **2.4 AUDIT COMMITTEE STATEMENT**

The Audit Committee has considered the terms of the Purchase and is of the view that it is on normal commercial terms and is not prejudicial to the interests of CICT and its minority unitholders.

## **2.5 TOTAL VALUE OF INTERESTED PERSON TRANSACTIONS WITH CLI GROUP FOR THE CURRENT FINANCIAL YEAR**

As at the date of this announcement, the value of all interested person transactions entered into between (i) CICT and (ii) CLI and members of the CLI Group during the course of the current financial year (including the Purchase but excluding any transaction with a value of less than S\$100,000) is approximately S\$624.5 million.

The value of all interested person transactions entered into between (i) CICT and (ii) all interested persons during the course of the current financial year (including the Purchase but excluding any transaction with a value of less than S\$100,000) is approximately S\$1,193.9 million.

## 2.6 INTERESTS OF DIRECTORS AND CONTROLLING UNITHOLDERS<sup>2</sup>

As at the date of this announcement, certain directors of the CICT Manager (the “**Directors**”) collectively hold an aggregate direct and indirect interest in 977,738 Units and 2,087,778 shares of CLI.

Mr Tony Tan Tee Hieong is the Chief Executive Officer and an Executive Non-Independent Director of the CICT Manager. Mr Jonathan Yap Neng Tong is a Non-Executive Non-Independent Director of the CICT Manager and Chief Executive Officer (Fund Management) of CLI. Mr Lim Cho Pin Andrew Geoffrey is a Non-Executive Non-Independent Director of the CICT Manager and the Group Chief Financial Officer of CLI.

Save as disclosed in this announcement and as at the date of this announcement, none of the Directors or the controlling Unitholders has an interest, direct or indirect in the Acquisition.

### BY ORDER OF THE BOARD

CapitaLand Integrated Commercial Trust Management Limited  
(Registration number: 200106159R)  
as manager of CapitaLand Integrated Commercial Trust

Lee Ju Lin, Audrey  
Company Secretary  
27 April 2022

### IMPORTANT NOTICE

This Announcement may contain forward-looking statements. 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, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs and property operating expenses), 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 current view of the CICT Manager regarding future events. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this Announcement. None of the CICT Manager or any of its affiliates, advisers or representatives undertakes any obligation to update publicly or revise any forward-looking statements, and none of them shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this Announcement or its contents or otherwise arising in connection with this Announcement.

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<sup>2</sup> “**Controlling Unitholders**” refers to a person with an interest in Units constituting not less than 15.0% of all Units in issue

The past performance of CICT and the CICT Manager is not indicative of future performance. The 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. The Units are not obligations of, deposits in, or guaranteed by, the CICT Manager and/or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the CICT Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of the Units may only deal in their Units through trading on the SGX-ST.

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.