



**CAPITALAND INVESTMENT LIMITED**  
Registration Number: 200308451M  
(Incorporated in the Republic of Singapore)

**ANNOUNCEMENT**

---

**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL**

---

CapitaLand Investment Limited ("**CLI**") wishes to announce the transactions carried out during the period 1 July 2024 to 31 December 2024 set out in Annex A pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited.

None of the transactions had any material impact on the net tangible assets or earnings per share of the CLI Group for the financial year ended 31 December 2024.

Save as disclosed in Annex A, none of the Directors or the controlling shareholder of CLI has any interest, direct or indirect, in the transactions.

By Order of the Board

Hon Wei Seng  
Company Secretary  
27 February 2025

## 1 INCORPORATION OF WHOLLY OWNED SUBSIDIARIES

Incorporated the following wholly owned subsidiaries as part of its ongoing business development:

1. Name : Ruikaike (Shanghai) Technology Co., Ltd  
锐凯科（上海）数字科技有限公司  
Principal Activity : Digital Technology  
Registered Share Capital : RMB1 million (approximately S\$187,550)  
Country of Incorporation : People's Republic of China
2. Name : Suzhou CapitaLand Zhuo Yu Investment Limited  
苏州凯德卓裕投资有限公司  
Principal Activity : Investment  
Registered Share Capital : RMB730 million (approximately S\$136,911,500)  
Country of Incorporation : People's Republic of China
3. Name : Dalian CapitaLand Zhuo Yi Investment Limited  
大连凯德卓懿投资有限公司  
Principal Activity : Investment  
Registered Share Capital : RMB550 million (approximately S\$101,777,500)  
Country of Incorporation : People's Republic of China
4. Name : Shanghai Kaiqing Management & Consulting Co., Ltd.  
上海凯晴管理咨询有限公司  
Principal Activity : Management & Consulting  
Registered Share Capital : RMB100,000 (approximately S\$18,550)  
Country of Incorporation : People's Republic of China
5. Name : Changsha Kaiting Consulting & Management Co., Ltd.  
长沙凯亭咨询管理有限公司  
Principal Activity : Management & Consulting  
Registered Share Capital : RMB1,000,000 (approximately S\$185,500)  
Country of Incorporation : People's Republic of China
6. Name : CLFMI Three Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : US\$1 comprising one ordinary share (approximately S\$1.34)  
Country of Incorporation : Singapore

**Annex A to  
Announcement Pursuant to Rule 706A of the Listing Manual  
Period 1 July 2024 to 31 December 2024  
Date of Announcement: 27 February 2025**

7. Name : Digital Galaxy Holdings Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : US\$1 comprising one ordinary share (approximately S\$1.34)  
Country of Incorporation : Singapore
8. Name : Digital Iron Holdings Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : JPY1,000 comprising one ordinary share (approximately S\$8.70)  
Country of Incorporation : Singapore
9. Name : Digital Iron One Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : JPY1,000 comprising one ordinary share (approximately S\$8.70)  
Country of Incorporation : Singapore
10. Name : Digital Iron Two Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : JPY1,000 comprising one ordinary share (approximately S\$8.70)  
Country of Incorporation : Singapore
11. Name : CLI Begonia Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share  
Country of Incorporation : Singapore
12. Name : CLI Clover Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share  
Country of Incorporation : Singapore
13. Name : CLI Diamond Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : KRW2,000 comprising two ordinary shares (approximately S\$1.92)  
Country of Incorporation : Singapore
14. Name : CLII Wattle Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share  
Country of Incorporation : Singapore

**Annex A to  
Announcement Pursuant to Rule 706A of the Listing Manual  
Period 1 July 2024 to 31 December 2024  
Date of Announcement: 27 February 2025**

15. Name : CLII Waratah Pty Ltd  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : AUD100 (approximately S\$91) comprising 100 ordinary shares  
Country of Incorporation : Australia
16. Name : CLII Bluebell Pty Ltd  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : AUD100 (approximately S\$91) comprising 100 ordinary shares  
Country of Incorporation : Australia
17. Name : CapitaLand India Business Park Fund Holdings Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share  
Country of Incorporation : Singapore
18. Name : CapitaLand India Logistics Core Fund Holdings Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share  
Country of Incorporation : Singapore
19. Name : CapitaLand India Logistics Core Fund Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share  
Country of Incorporation : Singapore
20. Name : CLI India Log Core 1 Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share  
Country of Incorporation : Singapore
21. Name : CLI India Log Core 2 Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share  
Country of Incorporation : Singapore

22. Name : CLI India Log Core 3 Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share  
Country of Incorporation : Singapore
23. Name : Ascott International Management (Cambodia) Co., Ltd.  
Principal Activity : Real estate activities on a fee or contract basis, Architectural and engineering activities and related technical consultancy and Management consultancy activities  
Registered Share Capital : KHR1,200,000,000 (approximately S\$402,603) comprising 1,000 shares  
Country of Incorporation : Cambodia

## 2 **INCORPORATION OF ASSOCIATED COMPANY**

Incorporated, together with unrelated parties, an associated company as part of its ongoing business development:

- Name : CSLF (VN1) Pte. Ltd.  
Principal Activity : Investment Holding  
Issued and Paid-up Ordinary Share Capital : S\$1 comprising one ordinary share  
Country of Incorporation : Singapore

CLI invested in and holds a 33.75% interest in CSLF (VN1) Pte. Ltd. The rest is held by unrelated parties.

## 3 **INCORPORATION OF SUBSIDIARY**

Incorporated a subsidiary as part of its ongoing business development:

- Name : Digital Iron Tokutei Mokuteki Kaisha  
Principal Activity : Property Investment  
Issued and Paid-up Capital : JPY100,000 (approximately S\$870) comprising 100,000 specified shares issued at an issue price of JPY1 (approximately S\$0.01) per share  
Country of Incorporation : Japan

CLI currently holds an effective interest of 98.5% (via Digital Iron One Pte. Ltd. and Digital Iron Two Pte. Ltd.). The remaining effective interest of 1.5% is held by a party that is unrelated to CLI.

#### 4 **CHANGE OF INTEREST IN WHOLLY OWNED SUBSIDIARY**

CapitaLand Korea No. 16 General Private Real Estate Investment Company ("**CLK16**") was an indirect wholly owned subsidiary of CLI.

CLK16 is incorporated in Korea and is principally engaged in investment holding activities. Upon incorporation, CLK16 had an issued and paid-up capital of KRW500,000,000, comprising 500,000 shares held by CLI Korea Two Pte. Ltd. ("**CLK2**"), an indirect wholly owned subsidiary of CLI.

Subsequent to the incorporation, CLK16 allotted and issued 99,800,000 shares, at an issue price of KRW1,000 per share, of which (i) 99,500,000 shares were allotted and issued to CLK2; and (ii) 300,000 shares were allotted and issued to an entity unrelated to CLI.

Following the abovementioned allotment and issuance of shares, CLK2 holds 100,000,000 shares, representing 99.7% of the total issued and paid-up capital of CLK16. CLK16 remains a subsidiary of CLI.

#### 5 **INCORPORATION OF AND CHANGE OF INTEREST IN WHOLLY OWNED SUBSIDIARY**

CLI has, through CLK16, established an investment trust, CapitaLand Korea No. 17 General Private Real Estate Feeder Investment Trust ("**CLK17**"). CLK16 held all of the units in CLK17 upon establishment.

CLI has, through CLK17, incorporated the following investment company initially as a wholly owned subsidiary as part of its ongoing business development:

Name	: CapitaLand Korea No. 18 General Private Real Estate Master Investment Company (" <b>CLK18</b> ")
Principal Activity	: Real estate investment
Initial Issued and Paid-up Share Capital	: KRW500,000,000 (approximately S\$490,500) comprising 500,000 shares at an issue price of KRW1,000 per share
Country of Incorporation	: Korea

Subsequent to the incorporation, CLK18 allotted and issued 199,500,000 shares to CLK17 at an issue price of KRW1,000 per share.

CLK17 subsequently allotted and issued additional units to CLK16 and an entity unrelated to CLI, following which CLK16 holds a 50.0% interest in CLK17 ("**Change of Interest in CLK17**").

Following the Change of Interest in CLK17, CLI's effective interest in CLK18 has decreased from 100% to 49.85%.

CLK18 has ceased to be a subsidiary of CLI and has become an associated company of CLI.

**6 INCORPORATION OF AND CHANGE OF INTEREST IN WHOLLY OWNED SUBSIDIARY**

CLI has, through its wholly owned subsidiary, CapitaLand India Business Park Fund Holdings Pte. Ltd. ("**CIBPFH**"), incorporated the following company initially as a wholly owned subsidiary as part of its ongoing business development:

Name	: CapitaLand India Business Park Fund Pte. Ltd (" <b>CIBPF</b> ")
Principal Activity	: Investment Holding
Issued and Paid-up Ordinary Share Capital	: S\$1 comprising one ordinary share
Country of Incorporation	: Singapore

Since its incorporation, CIBPF has allotted and issued an aggregate of 999 ordinary shares ("**Ordinary Shares**") at an aggregate issue price of S\$999 and 76,170,905 redeemable preference shares ("**RPS**") at an aggregate issue price of S\$76,170,905, of which:

- (a) 404 Ordinary Shares, 30,870,195 Class B RPS, 200 Class C RPS and 200 Class D RPS were allotted and issued to CIBPFH, an indirect wholly owned subsidiary of CLI;
- (b) 500 Ordinary Shares and 38,066,891 Class A RPS were allotted and issued to an entity unrelated to CLI; and
- (c) 95 Ordinary Shares and 7,233,419 Class B RPS were allotted and issued to an entity unrelated to CLI.

Following the above allotment and issuance, CIBPFH held 405 Ordinary Shares and 30,870,595 RPS in CIBPF, representing 40.5% of the total number of issued shares in CIBPF, with the balance 59.5% held by unrelated third parties. Accordingly, CLI's interest in CIBPF has decreased from 100% to 40.5%.

As CLI Group retains control over the composition of a majority of the board of CIBPF under a shareholders agreement executed in relation to CIBPF, CIBPF remains as a subsidiary of CLI.

**7 CHANGE OF INTEREST IN SUBSIDIARY**

AIGP2 Fund Pte. Ltd. ("**AIGP2**"), an indirect wholly owned subsidiary of CLI incorporated in Singapore, divested 20 ordinary shares and 15,713,481 Class B RPS (collectively, the "**Sale Shares**") in the capital of CapitaLand India Growth Fund 2 Pte. Ltd. ("**CIGF2**") to CIBPF, which was at that time an indirect wholly owned subsidiary of CLI (the "**CIGF2 Transfer**"). The Sale Shares represented 28.57% of the total number of issued shares in CIGF2.

CIGF2 is incorporated in Singapore and is principally engaged in investment holding activities.

The aggregate sale consideration for the Sale Shares of S\$15,713,501 was arrived at on a willing-buyer and willing-seller basis, and was satisfied in cash. Simultaneously with the transfer of the Sale Shares to CIBPF, AIGP2 novated to CIBPF the outstanding principal of its interest-free shareholder loans to CIGF2, which in aggregate amounted to S\$14,637,441.

Subsequent to the CIGF2 Transfer and the allotment and issuance of shares by CIBPF referred to in item [5] above, CIGF2 allotted and issued 30 ordinary shares at an aggregate issue price of S\$30 and 23,572,969 Class A RPS at an aggregate issue price of S\$23,572,969 to CIBPF. This resulted in a decrease of CLI's effective interest in CIGF2 from 28.57% to 20.25%.

Notwithstanding the decrease in interest, as CLI Group retains control over the composition of a majority of the board of CIGF2 under the shareholders agreement executed in relation to CIGF2, CIGF2 remains as a subsidiary of CLI.

## 8 **CHANGE OF INTEREST IN SUBSIDIARY**

AIGP2, an indirect wholly owned subsidiary of CLI incorporated in Singapore, divested 30 ordinary shares (the "**Sale Shares**") in the capital of AIGP2 Chennai 1 Pte. Ltd. ("**AIGP2C1**") to CIGF2 (the "**Divestment**"). The Sale Shares represented 30% of the total number of issued ordinary shares in AIGP2C1.

AIGP2C1 is a company incorporated in Singapore and principally engaged in investment holding activities, and indirectly owns a business park in Chennai, India.

The estimated sale consideration for the Sale Shares of S\$8,408,308.30 was based on 30% of the estimated adjusted net asset value of AIGP2C1 group attributable to the ordinary shares in AIGP2C1 as at 30 December 2024. The estimated sale consideration was satisfied in cash and is subject to working capital adjustments.

Upon completion of the Divestment, AIGP2C1 also allotted and issued 21,000,000 Class A RPS at an aggregate issue price of S\$21,000,000 to CIGF2, and out of the proceeds of the issuance of the new Class A RPS, redeemed all 21,000,000 Class B RPS held by AIGP2 at an aggregate redemption price of S\$21,000,000 (the "**Redemption**").

Following completion of the Divestment, the subsequent allotment and issuance of RPS to CIGF2 and the Redemption, AIGP2C1 became a wholly owned subsidiary of CIGF2. As CIGF2 is itself a subsidiary of CLI, AIGP2C1 remains as a subsidiary of CLI.



9 **ACQUISITION OF ADDITIONAL SHARES IN SUBSIDIARY**

Acquired the remaining 30% equity interest in Green Oak Hotel Management Pte. Ltd. (“**GOHM**”), a company incorporated in Singapore and principally engaged in investment holding activities and hotel management consultancy services, through Green Tembusu Pte. Ltd. (“**GT**”, a wholly owned subsidiary of CLI) from its other shareholder, for a cash consideration of US\$12 million (approximately S\$16.1 million).

Prior to the acquisition of the additional interest, GT owned a 70% interest in GOHM.

The above transaction was completed on 31 July 2024. Following the completion of the acquisition, GOHM has become a wholly owned subsidiary of CLI.

10 **DISSOLUTION OF SUBSIDIARY**

Citadines Kyoto Gojo Godo Kaisha, a wholly owned subsidiary of CapitalLand Investment Limited incorporated in Japan, which was placed under members’ voluntary liquidation, had been dissolved.