

NEWS RELEASE

CICT to acquire the remaining 55% interest in CapitaSpring's premium Grade A office tower for S\$1,045.0 million¹

- **Proposed acquisition of CapitaSpring is based on the agreed property value of S\$1,900.0 million and is expected to deliver distribution per unit (DPU) accretion of 1.1%**
- **Transaction strengthens CICT's leadership position in Singapore's commercial real estate market and positions it for future growth in the resilient office sector**

Singapore, 5 August 2025 – CapitaLand Integrated Commercial Trust (CICT), Singapore's first and largest diversified real estate investment trust (REIT), has today entered into unit purchase agreements with CapitaLand Development Limited (CLD)² and Mitsubishi Estate Co., Ltd (MEC)³, to acquire their respective 45% and 10% interests in the Commercial Component⁴ of CapitaSpring for 55% of the agreed property value of S\$1,900.0 million (Acquisitions). On a 100% basis, the agreed property value is the average of two independent valuations⁵ of the Commercial Component, commissioned separately by the trustee and the manager of CICT, CapitaLand Integrated Commercial Trust Management Limited (CICTML).

The premium Grade A office tower is located in Raffles Place, at the heart of Singapore's Central Business District (CBD) and the address of tenants such as JPMorgan Chase Bank, N.A., Millennium Capital Management (Singapore) Pte. Ltd., and Sumitomo Mitsui Banking Corporation Singapore Branch. The Acquisitions are expected to enhance CICT's income, underpinned by the resilience of Singapore's office market. On a pro forma basis, the Acquisitions are expected to deliver a DPU accretion of 1.1%, assuming CICT had held and operated 100% of CapitaSpring's Commercial Component from 1 January 2025 to 30 June 2025⁶.

Ms Teo Swee Lian, Chairman of CICTML, said: "CICT's full ownership of CapitaSpring's office tower underscores our commitment to long-term value creation. Originally a multi-storey car

¹ Based on 55% of the agreed property value of S\$1,900.0 million.

² The CLD entity entering into the unit purchase agreement is Glory Office Pte. Ltd..

³ The MEC entity entering into the unit purchase agreement is MEA Commercial Holdings Pte. Ltd..

⁴ Glory Office Trust holds the office and ancillary retail component of CapitaSpring (Commercial Component).

⁵ As at 30 June 2025, independent valuations by Savills Valuation and Professional Services (S) Pte Ltd (appointed by the trustee of CICT) and Knight Frank Pte Ltd (appointed by CICTML) have valued the Commercial Component at S\$1,905.0 million and S\$1,895.0 million respectively.

⁶ Please refer to the announcement dated 5 August 2025 titled "Proposed acquisition of remaining 55.0% interest in Glory Office Trust which holds the office and retail component of CapitaSpring" for more information relating to the assumptions and basis of the pro forma figures.

park, CapitaSpring has been strategically redeveloped into a thriving, high value integrated development that now houses one of the most premium Grade A office properties. With a strong focus on community, the property also offers dedicated areas for curated tenant engagement activities that foster a sense of belonging. The successful redevelopment was achieved through close collaboration with our joint venture partners, and we are grateful to CLD and MEC for their steadfast support over the years. We will continue to pursue acquisition opportunities that enhance the value, strength and quality of our portfolio and remain focused on delivering sustainable returns to our unitholders.”

Mr Tan Choon Siang, CEO and Executive Director of CICTML, said: “CapitaSpring has consistently performed well, maintaining nearly 100% committed occupancy as at 30 June 2025, underpinned by good quality tenants from diverse trade sectors. We are confident in the office tower’s long-term potential to capture future growth, supported by sustained demand for quality Grade A office spaces and limited supply in the core CBD. This DPU accretive acquisition of a well-located and high-quality asset will strengthen CICT’s leading market position in Singapore’s commercial real estate market. Our Singapore exposure will increase from approximately 94% to 95% of our portfolio property value, advancing our strategic goal to deepen our presence in this core market.”

Total acquisition outlay and method of financing

The total acquisition outlay is approximately S\$482.3 million, which comprises the estimated purchase consideration, 55% share of Glory Office Trust’s existing unitholders’ loans and other transaction-related expenses. Subject to completion adjustments, the purchase consideration takes into account, amongst other things, 55% of the agreed property value and net liabilities.

CICT intends to finance the total acquisition outlay (excluding the acquisition fee related to the acquisition of CLD’s 45% interest, which will be paid in CICT units) using proceeds raised through a private placement⁷.

Following the Acquisitions, CICT’s pro forma aggregate leverage⁶ is expected to increase marginally to 38.3% from 37.9% as at 30 June 2025.

No approval required from unitholders

CICT’s proposed acquisition of the 45.0% interest from CLD is an interested person transaction under the Listing Manual of Singapore Exchange Securities Trading Limited (SGX) and an interested party transaction under the Appendix 6 of the Code of Collective Investment Schemes issued by the Monetary Authority of Singapore (Property Funds Appendix). However, it is not subject to unitholders’ approval pursuant to Rule 906(1) of the Listing Manual and Paragraph 5.2(b) of the Property Funds Appendix.

⁷ Please refer to the announcement dated 5 August 2025 titled “Launch of the Private Placement of New Units in CapitaLand Integrated Commercial Trust to Raise Gross Proceeds of No Less Than Approximately S\$500 million” for more details.

About CapitaSpring

Completed in November 2021, the 280-metre integrated development comprises a premium Grade A office, ancillary retail and a serviced residence. Located in the heart of Raffles Place with a sheltered linkway to the MRT interchange, the property offers a vertically connected environment that seamlessly integrates work, live, and play spaces.

CapitaSpring redefines Singapore's city skyline with its iconic façade, featuring a 35-metre-high Green Oasis and a rooftop sky garden. The Green Oasis spans four storeys as a vertical garden with social and activity spaces nestled among lush greenery and trees, enabling tenants and visitors to connect with nature in the heart of the city.

Home to Singapore's tallest urban farm, the property also offers a curated selection of dining options and incorporates modern workplace and lifestyle innovations. Supporting active and green mobility, CapitaSpring includes comprehensive facilities such as a cycling path, bicycle lots and end-of-trip facilities.

In May 2025, CICT divested the serviced residence component of CapitaSpring to unrelated third parties as part of its portfolio reconstitution strategy, enhancing its financial flexibility to pursue higher-yielding opportunities.

CapitaSpring: Property Highlights as at 30 June 2025

Location	86 & 88 Market Street, Singapore 048947/048948
Commencement of Operations	November 2021
Land Tenure	Leasehold tenure of 99 years with effect from 1 February 1982 (approximately 56 years remaining)
Land Area	Approximately 60,000 sq ft
Gross Floor Area	Approximately 818,500 sq ft
Net Lettable Area	Total: Approximately 673,300 sq ft <ul style="list-style-type: none">• Office: Approximately 661,400 sq ft• Retail: Approximately 11,900 sq ft
Number of Tenants	30
Committed Occupancy	99.9%
Carpark Lots	354
Green Ratings	<ul style="list-style-type: none">• Building and Construction Authority (BCA) Green Mark Platinum• BCA Universal Design Mark (Gold^{PLUS}) (Design)

Recognition	<p>2024/25 The International High-Rise Award</p> <p>2024 FIABCI World Prix d'Excellence Awards World Silver Winner (Mixed-Use Development)</p> <p>2024 SGBC-BCA Building Project Leadership in Sustainability Award Health & Well-being</p> <p>2023 President*s Design Award</p> <p>2023 Council on Tall Buildings and Urban Habitat Awards</p> <ul style="list-style-type: none"> – Best Tall Building 200-299 metres (Overall category winner) – Best Tall Building Asia (Overall category winner) – Award of Excellence for Systems (Façade System) – Award of Excellence for Systems (MEP System) <p>2023 ULI Asia Pacific Awards for Excellence</p>
Valuation as at 30 June 2025	<ul style="list-style-type: none"> • S\$1,905.0 million (on a 100% basis) Savills Valuation and Professional Services (S) Pte Ltd (commissioned by CICT's trustee) • S\$1,895.0 million (on a 100% basis) Knight Frank Pte Ltd (commissioned by CICTML)
Entry Yield	Low 4%
Agreed Property Value	S\$1,900.0 million (on a 100% basis)

About CapitaLand Integrated Commercial Trust (www.cict.com.sg)

CapitaLand Integrated Commercial Trust (CICT) is the first and largest real estate investment trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) with a market capitalisation of S\$15.9 billion as at 30 June 2025. It debuted on SGX-ST as CapitaLand Mall Trust in July 2002 and was renamed CICT in November 2020 following the merger with CapitaLand Commercial Trust.

CICT owns and invests in quality income-producing assets primarily used for commercial (including retail and/or office) purpose, located predominantly in Singapore. As the largest proxy for Singapore commercial real estate, CICT's portfolio comprises 21 properties in Singapore; two properties in Frankfurt, Germany; and three properties in Sydney, Australia with a total property value of S\$25.9 billion based on valuations of its proportionate interests in the portfolio as at 31 December 2024.

CICT is managed by CapitaLand Integrated Commercial Trust Management Limited, a wholly owned subsidiary of CapitaLand Investment Limited, a leading global real asset manager with a strong Asia foothold.

About CapitaLand Investment Limited (www.capitalandinvest.com)

Headquartered and listed in Singapore in 2021, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 March 2025, CLI had S\$117 billion of funds under management, held via stakes in seven listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in demographics, disruption and digitalisation-themed strategies. Its diversified real asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres, private credit and special opportunities.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand Group's development arm. In 2025, CapitaLand Group celebrates 25 years of excellence in real estate and continues to innovate and shape the industry.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

Issued by: CapitaLand Integrated Commercial Trust Management Limited (Company registration no. 200106159R)

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

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

Any discrepancies in the figures included herein between the listed amounts and total thereof are due to rounding.