

CapitaLand (Singapore): Restructuring, Demerger of CapitaLand Investment and Distribution in Specie of CapitaLand Integrated Commercial Trust - Informative Notice

05 August 2021

CapitaLand Limited (Singapore, GEIS Large Cap, STI, 6309303) and its controlling shareholder CLA Real Estate Holdings (unlisted) jointly announced a scheme of arrangement involving the restructuring of CapitaLand Limited and listing of CapitaLand Investment Limited. Under the proposal, CapitaLand Investment Limited will be demerged from CapitaLand and will be listed on the Singapore Stock Exchange, while CapitaLand will be delisted simultaneously.

Subject to shareholders approval at an EGM to be held on 10 August 2021, on the completion on the scheme, for each CapitaLand Limited share, eligible shareholder will receive:

1. One share in CapitaLand Investment Limited;
2. 0.155 units in CapitaLand Integrated Commercial Trust (Singapore, GEIS Large Cap, STI, 6420129); and
3. SGD 0.951 cash.

According to the scheme timetable, the last trading day of CapitaLand Limited will be 2 September 2021. The listing and trading of shares in CapitaLand Investment Limited is expected to be on 17 September 2021.

In order to apply index changes in a manner that can be closely replicated and to avoid index tracking error, FTSE Russell anticipates the following treatments:

Thursday 2 September 2021

Last day of trading of shares in CapitaLand Limited.

Friday 3 September 2021 (from market open)

1. CapitaLand Limited will have a name change to CapitaLand Investment Limited and will remain in the index at the adjusted price calculated as per the scheme terms. The share price will then remain static until the listing (expected at the open of 17 September 2021).
2. CapitaLand Integrated Commercial Trust (Temporary Line) will be added to indexes to reflect the distribution in specie of CapitaLand Integrated Commercial Trust units to eligible shareholders. The temporary line will then remain in the index at market price until settlement has been confirmed (expected to be 16 September 2021).

Upon the confirmation of settlement in CapitaLand Integrated Commercial Trust units

CapitaLand Integrated Commercial Trust (Temporary Line) will be deleted from the indexes and the units will be amalgamated with CapitaLand Integrated Commercial Trust (6420129) with T+2 notice.

Treatment in Straits Times Index (STI) and FTSE/ASEAN 40 Index

FTSE Russell treats CapitaLand Investment Limited will be the succeeding company after restructuring, accordingly CapitaLand Investment Limited will inherit the CapitaLand Limited's membership in STI and FTSE/ASEAN 40 Index.

FTSE Russell will issue further notices to confirm the index treatment with timetable in due course.

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