



CAPITALAND LIMITED
(Registration Number: 198900036N)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

DIVESTMENT OF COMPANIES HOLDING THE SELF-STORAGE PROPERTIES

CapitaLand Limited ("**CapitaLand**") wishes to announce that it has, through its wholly owned subsidiary StorHub Group Pte. Ltd. (the "**Vendor**"), divested its 100% interest in a group of companies (the "**Group Companies**") which own and/or have interests in a portfolio of eleven self-storage properties in Singapore (the "**Singapore Properties**") and one self-storage property in Shanghai, People's Republic of China (together with the Singapore Properties, the "**Properties**") to a party unrelated to CapitaLand (the "**Purchaser**") (the "**Divestment**"). Details of the Group Companies are set out in the Annex to this announcement.

The Divestment is in line with CapitaLand's approach towards disciplined portfolio optimisation through capital recycling.

The aggregate cash consideration (the "**Equity Consideration**") for the shares of the Group Companies was arrived at on a willing-buyer and willing-seller basis based on the adjusted aggregate net asset value of the Group Companies, taking into account the agreed value of the Properties of S\$185.0 million. The Equity Consideration works out to S\$12.0 million and is subject to post-completion adjustments and payable by the Purchaser in stages.

In addition to the Equity Consideration, approximately S\$167.5 million, being the aggregate amount of the outstanding shareholder loans owed by the Group Companies to the Vendor, is payable by the Purchaser in stages. These shareholder loans have been assigned to the Purchaser.

Following completion of the Divestment, the Group Companies have ceased to be subsidiaries of CapitaLand.

The Divestment is not expected to have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2019.

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Divestment.

By Order of the Board

Michelle Koh
Company Secretary
23 April 2019

ANNEX

No.	Name of Group Company
1.	StorHub Holding Pte. Ltd.
2.	StorHub Management Pte. Ltd.
3.	StorHub Singapore Investment Pte. Ltd.
4.	StorHub (SH HXL) Holding Pte. Ltd.
5.	StorHub Kallang Pte. Ltd.
6.	StorHub CS1 Pte. Ltd.
7.	StorHub CS2 Pte. Ltd.
8.	StorHub TP1 Pte. Ltd.
9.	StorHub TP2 Pte. Ltd.
10.	StorHub 31 Pte. Ltd.
11.	BSG Holdings Pte. Ltd.
12.	StorHub (SH HXL) Property Pte. Ltd.
13.	BSG No.1 Pte. Ltd.
14.	BSG No. 2 Pte. Ltd.
15.	BSG No. 3 Pte. Ltd.
16.	BSG No. 4 Pte. Ltd.
17.	StorHub 25A Changi Pte. Ltd.
18.	StorHub 15 Changi Pte. Ltd.
19.	StorHub 743 Toa Payoh Pte. Ltd.
20.	StorHub 615 Toa Payoh Pte. Ltd.
21.	StorHub 31A Pte. Ltd.
22.	StorHub (SH HXL) Co., Ltd.
23.	StorHub 14 Woodlands Pte. Ltd.
24.	StorHub 5 Bukit Batok Pte. Ltd.
25.	StorHub 111 Defu Pte. Ltd.
26.	StorHub 37 Tampines Pte. Ltd.
27.	StorHub Management (International) Pte. Ltd.
28.	StorHub Management (China) Pte. Ltd.
29.	StorHub Management (Shanghai) Co., Ltd.