(Constituted in the Republic of Singapore pursuant to a trust deed dated 23 October 2006 (as amended))

ANNOUNCEMENT

TRANSFER OF INDIRECT WHOLLY-OWNED SUBSIDIARY COMPANY,
凯德商用房地产(郑州)有限公司
(CAPITARETAIL REAL ESTATE (ZHENGZHOU) CO., LTD)

CapitaRetail China Trust Management Limited, as manager of CapitaRetail China Trust ("**CRCT**"), wishes to announce that in accordance with the share purchase agreement dated 8 November 2006 made between CapitaLand Retail China Pte. Ltd. and HSBC Institutional Trust Services (Singapore) Limited, as trustee of CRCT, CRCT's wholly-owned subsidiary, CapitaRetail China Investments (B) Alpha Pte. Ltd. has divested its entire stake in 凯德商用房地产(郑州)有限公司 (CapitaRetail Real Estate (Zhengzhou) Co., Ltd), which has been dormant, for a nominal consideration of USD1/- to CapitaRetail China Investments N5 (HK) Limited, which is a nominee of CapitaLand Retail China Pte. Ltd.

Following the transfer, 凯德商用房地产(郑州)有限公司 (CapitaRetail Real Estate (Zhengzhou) Co., Ltd) ceased to be an indirect wholly-owned subsidiary of CRCT.

The above transaction is not expected to have any material impact on the net tangible assets or earnings per share of CRCT for the financial year ending 31 December 2007.

By Order of the Board
CapitaRetail China Trust Management Limited
(Company registration no. 200611176D)
As manager of CapitaRetail China Trust

Kannan Malini
Company Secretary
14 December 2007

Important Notice

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 affiliates. An investment in the Units will be subject to investment risks, including the possible loss of the principal amount invested. Investors will have no right to request that the Manager redeem or purchase the Units while the Units are listed. It is intended that holders of the Units may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. The past performance of CRCT is not necessarily indicative of the future performance of CRCT.