(Constituted in the Republic of Singapore pursuant to
a trust deed dated 29 October 2001 (as amended))

PAYMENT OF MANAGEMENT FEE
BY WAY OF ISSUE OF UNITS IN CAPITAMALL TRUST

CapitaMall Trust Management Limited (the "**Company**"), as manager of CapitaMall Trust ("**CMT**", and manager of CMT, the "**Manager**"), wishes to announce that 2,638,640 units in CMT ("**Units**") have been issued at an issue price of S$1.3546 per Unit to the Company today.

The manner of payment of the Management Fee in Units was disclosed in the following documents:

(i) the CMT offering circular dated 28 June 2002 issued in connection with the initial public offering of Units;

(ii) the CMT circular dated 13 May 2003 issued in connection with the acquisition of IMM Building;

(iii) the CMT circular dated 21 June 2004 issued in connection with the acquisition of Plaza Singapura; and

(iv) the CMT circular dated 26 June 2006 issued in connection with the joint acquisition of Raffles City Singapore with CapitaCommercial Trust through RCS Trust.

1,754,037 Units have been issued to the Company as payment of the Performance Component of the Management Fee for the period from 1 April 2009 to 30 June 2009 (both dates inclusive) in relation to Tampines Mall, Junction 8 Shopping Centre, Funan DigitaLife Mall, Plaza Singapura, Hougang Plaza, Sembawang Shopping Centre, Jurong Entertainment Centre, Bugis Junction and The Atrium@Orchard[1].

The balance of 884,603 Units have been issued to the Company as payment of the Management Fee for the period from 1 April 2009 to 30 June 2009 (both dates inclusive) in relation to CMT's 40.0% interest in Raffles City Singapore through RCS Trust.

With the above-mentioned issue of Units, the Company holds an aggregate of 35,457,384 Units and the total number of Units in issue is 3,177,693,163.

1 In relation to The Atrium@Orchard, the Manager had previously elected to receive the Management Fee in the form of Units for the period from 15 August 2008 to 31 March 2009. The Manager has elected to receive only the Performance Component of the Management Fee for The Atrium@Orchard in the form of Units from 1 April 2009. For the avoidance of doubt, notwithstanding the election to receive the Performance Component of the Management Fee in Units in relation to The Atrium@Orchard, the Manager has (in relation to future payment of Management Fees) the discretion, pursuant to the trust deed dated 29 October 2001 constituting CMT (as amended), to elect to receive the Base Component and/or the Performance Component of the Management Fee in the form of cash, Units or a combination of both.

BY ORDER OF THE BOARD
CapitaMall Trust Management Limited
(Company registration no. 200106159R)
As manager of CapitaMall Trust

Kannan Malini
Company Secretary
Singapore
4 August 2009

Important Notice

The value of 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 Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of CMT 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 CMT is not necessarily indicative of the future performance of CMT.