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

S$1,000,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME (THE "PROGRAMME") ESTABLISHED BY CMT MTN PTE. LTD. (THE "ISSUER") AND GUARANTEED BY HSBC INSTITUTIONAL TRUST SERVICES (SINGAPORE) LIMITED (IN ITS CAPACITY AS TRUSTEE OF CAPITAMALL TRUST):

(I) INCREASE TO THE PROGRAMME LIMIT;

(II) REMOVAL OF THE CONDITION PRECEDENT FOR THE ISSUANCE OF NEW NOTES UNDER THE PROGRAMME THAT THE PROGRAMME MUST BE ASSIGNED A MINIMUM DEBT RATING OF AT LEAST "Baa2" OR "BBB"; AND

(III) AMENDMENT OF THE TRUST DEED.

Increase to the Programme Limit

The Issuer, a wholly-owned subsidiary of HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of CapitaMall Trust ("**CMT**")) (the "**CMT Trustee**" or the "**Guarantor**"), had on 16 April 2007 established the Programme, which was arranged by Standard Chartered Bank.

CapitaMall Trust Management Limited, as manager of CMT, wishes to announce that the maximum aggregate principal amount of notes (the "**Notes**") that may be issued under the Programme (the "**Programme Limit**") has been increased from S$1,000,000,000 to S$2,500,000,000 with effect from 29 December 2009.

The Issuer will lend the proceeds from each issue of Notes if and when issued under the increased Programme Limit to the CMT Trustee. The CMT Trustee will, in turn, use the proceeds of such loans to refinance existing borrowings of CMT, finance/refinance the investments of CMT, on-lend to any trust, fund or entity in which CMT has an interest, to finance/refinance any asset enhancement works initiated by CMT or any trust, fund or entity and to finance the general working capital purposes of CMT.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the increase in the size of the Programme from S$1,000,000,000 to S$2,500,000,000. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of any Notes on the SGX-ST are not to be taken as an indication of the merits of the Issuer, the Guarantor, CapitaMall Trust, their respective subsidiaries, their respective associated companies (if any), the Programme or such Notes.

Removal of the condition precedent for the issuance of new Notes under the Programme that the Programme must be assigned a minimum debt rating of at least "Baa2" or "BBB"

Further, CapitaMall Trust Management Limited, as manager of CMT, wishes to announce that following an agreement between the Issuer and Standard Chartered Bank, as arranger of the Programme, with effect from 29 December 2009, it will no longer be a condition precedent for the issuance of new Notes under the Programme that the Programme must be assigned a minimum debt rating of at least "Baa2" in relation to Moody's Investors Services Limited or "BBB" in relation to Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc. and/or Fitch Ratings Ltd.

Amendment of Trust Deed

Pursuant to Rule 747(3) of the Listing Manual of the SGX-ST, CapitaMall Trust Management Limited, as manager of CMT, wishes to announce that certain amendments have been made to the trust deed constituting the Notes, entered into between the Issuer, the Guarantor and British and Malayan Trustees Limited and dated 16 April 2007 (the "**Trust Deed**").

The Issuer, the Guarantor and British and Malayan Trustees Limited have entered into a restatement deed dated 29 December 2009 in relation to the Trust Deed, to amend and restate certain terms of the Trust Deed pursuant to which the Issuer, the Guarantor and British and Malayan Trustees Limited have agreed to, *inter alia*, the following principal amendments, a summary of which is set out below:

(i) the definition of "Business Day" has been expanded to state that in the context of Notes denominated in euros, "Business Day" means a day on which the TARGET System is open for settlement of payments in euro;

(ii) the Programme Limit has been increased from S$1,000,000,000 to S$2,500,000,000;

(iii) the screen pages of information service providers for the purposes of determination of interest rates in the terms and conditions of the Notes have been updated; and

(iv) the tax gross-up provision found in Condition 7 (*Taxation*) of the terms and conditions of the Notes has been amended to take into account certain tax considerations in overseas jurisdictions.

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

Kannan Malini
Company Secretary
Singapore
29 December 2009