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

2008 FULL YEAR UNAUDITED FINANCIAL STATEMENT AND DISTRIBUTION ANNOUNCEMENT (RECLASSIFICATION)

CapitaMall Trust Management Limited, as manager of CapitaMall Trust ("**CMT**", and the manager of CMT, the "**Manager**"), wishes to announce the following reclassifications to the "Balance Sheet" and "Aggregate amount of borrowings and debt securities" in the 2008 Full Year Unaudited Financial Statement and Distribution Announcement dated 22 January 2009.

Reason for reclassification

The S$335.0 million secured term loan ("**Term Loan**") due to Silver Maple Investment Corporation Ltd ("**Silver Maple**") was previously classified as long term borrowings based on the legal maturity date of 2 February 2011. The Manager and auditors have since decided that a reclassification of the Term Loan from long term borrowings to short term borrowings should be made as the Term Loan is expected to be repaid on the facility agreement prepayment date of 2 August 2009. This new classification is also consistent with the Manager's presentation of the debt maturity profile for the CMT Group[1] which was previously announced (please see page 17 of the Presentation Slides dated 22 January 2009) – also please see extracted slide below.

Details of the reclassification are as follows:

Page 8: Balance Sheet

	Before Reclassification		Reclassification		After Reclassification	
	FY 2008		FY 2008		FY 2008	
	Group S$'000	Trust S$'000	Group S$'000	Trust S$'000	Group S$'000	Trust S$'000
Current liabilities						
Short term borrowings	652,930	310,000	335,000	335,000	987,930	645,000
Non-current liabilities						
Long term borrowings	1,911,923	1,555,786	(335,000)	(335,000)	1,576,923	1,220,786

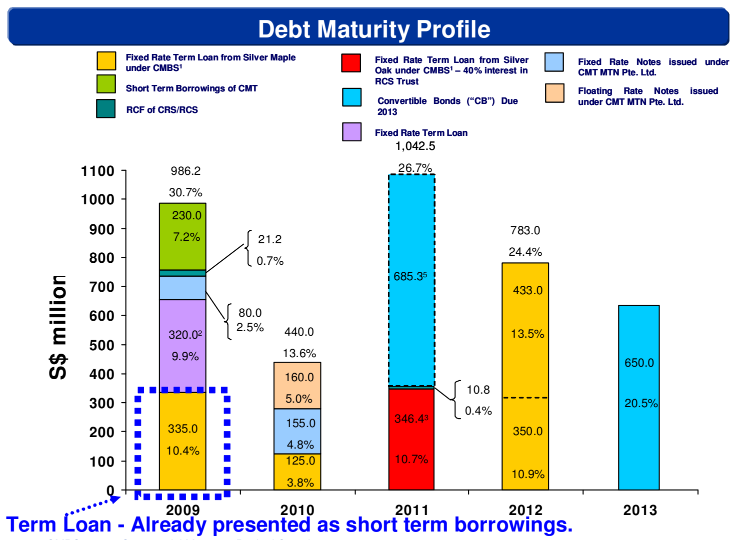
Page 9: Aggregate amount of borrowings and debt securities

	Before Reclassification		Reclassification		After Reclassification	
	FY 2008		FY 2008		FY 2008	
	Group S$'000	Trust S$'000	Group S$'000	Trust S$'000	Group S$'000	Trust S$'000
Secured borrowings						
Amount repayable after one year	1,600,200	1,243,000	(335,000)	(335,000)	1,265,200	908,000
Amount repayable within one year	344,602	-	335,000	335,000	679,602	335,000

1 The "**CMT Group**" refers to CMT and its subsidiaries.

<u>Debt maturity profile for the CMT Group as extracted from page 17 of the Presentation Slides dated 22 January 2009</u>

Debt Capital Information as at 31 December 2008 (including 40% share in RCS Trust and 100% share in CRS)



Key Statistics

CMT (excluding 40% share in RCS Trust & 100% share in CRS)

Interest Cover [4]	3.5 times
Average Cost of Debt [4]	3.2%
Debt Rating (CMBS[1])	" AAA "
CMT's Corporate Rating [6]	" A2 "

CMT Group (including 40% share in RCS Trust & 100% share in CRS)

Gearing Ratio	43.2%
Average Cost of Debt [4]	3.4%

1. CMBS means Commercial Mortgage Backed Security.
2. Term loan due August 2009.
3. CMT's 40% share of CMBS debt taken at RCS Trust level to part finance the Raffles City acquisition. Of the total CMBS of S$866.0 million, S$136.0 million (our 40.0% share thereof is S$54.4 million) is "AA" rated, the balance is "AAA" rated.
4. Includes S$650.0 million CB with yield-to-maturity of 2.75%. CB holders have put option to redeem on 2 July 2011.
5. Includes redemption premium at 105.43% or approximately S$35.3 million.
6. Moody's has affirmed a corporate family rating of "A2" to CMT and revised the outlook to negative in May 2008. The Property Funds Guidelines also provide that the aggregate leverage of CMT may exceed 35.0% of the value of the Deposited Property of CMT (up to a maximum of 60%) if a credit rating of the REIT from Fitch Inc., Moody's or Standard & Poor's is obtained and disclosed to the public.

17

BY ORDER OF THE BOARD
CAPITAMALL TRUST MANAGEMENT LIMITED
(Company registration no. 200106159R)
(as Manager of CapitaMall Trust)

Kannan Malini
Company Secretary
Singapore
4 February 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 Trading 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.