CAPITAMALLS ASIA LIMITED

Regn. No.: 200413169H
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

ACQUISITION OF 100% STAKE IN CAPITARETAIL CHINA DEVELOPMENTS D18 (HK) LIMITED

CapitalMalls Asia Limited ("CMA") wishes to announce that its indirect wholly-owned subsidiary, CapitaLand Retail Hong Kong Investments Two (BV) Limited has acquired 100% stake in CapitaRetail China Developments D18 (HK) Limited ("CRCD D18") from CapitaRetail China Developments II (BVI) Limited, an indirect associated company of CMA.

CRCD D18 is an investment holding company incorporated in Hong Kong.

The cash consideration of approximately S$38,000 was arrived at on a willing-buyer willing-seller basis taking into account, amongst other factors, the negative net tangible assets of CRCD D18 at approximately S$31,000 as of 31 December 2009. Following the acquisition, CRCD D18 became an indirect wholly-owned subsidiary of CMA.

The acquisition is not expected to have any material impact on the consolidated net tangible assets and earnings per share of CMA for the financial year ending 31 December 2010.

None of the Directors or the controlling shareholder of CMA has any interest, direct or indirect, in the above transaction.

By Order of the Board

Kannan Malini
Company Secretary
1 February 2010