CAPITAMALLS ASIA LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF CAPITALAND RETAIL PROPERTY MANAGEMENT INDIA PRIVATE LIMITED

CapitaMalls Asia Limited ("CMA") wishes to announce that its indirect wholly-owned subsidiary, CapitaLand Retail Property Management India Private Limited ("CRPMI") has increased its issued and paid-up share capital from Rs.62,000,000 (equivalent to approximately S$1,842,640) to Rs.80,000,000 (equivalent to approximately S$2,377,600).

The increase in share capital was by way of an allotment and issue of 1,800,000 new equity shares of Rs.10 each to an existing shareholder of CRPMI, CapitaLand Retail India Pte. Ltd., a direct wholly-owned subsidiary of CMA, for a total cash consideration of Rs.18,000,000 (equivalent to approximately S$534,960). The other shareholder of CRPMI, CapitaLand Retail India Investments Pte. Ltd., an indirect wholly-owned subsidiary of CMA, did not subscribe for any new equity shares of CRPMI.

Following the above transaction, CRPMI's issued and paid-up share capital is Rs.80,000,000 comprising 8,000,000 equity shares of Rs.10 each. CMA's interest in CRPMI remains at 100%.

The above transaction 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
CapitaMalls Asia Limited
(Company registration no. 200413169H)

Kannan Malini
Company Secretary
8 January 2010