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CAPITAMALLS ASIA LIMITED

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

ANNOUNCEMENT

PUT OPTION OVER GURNEY PLAZA EXTENSION

CMA wishes to announce that Gurney Plaza Sdn. Bhd. has exercised the put option granted to it by **CapitaRetail Gurney** under the **Gurney Plaza Principal Agreement** to require **CapitaRetail Gurney** to purchase and complete the acquisition of **Gurney Plaza Extension** and certain car park bays by 15 April 2011, for an aggregate purchase consideration of RM215,000,000 (or approximately S$91.5 million based on the exchange rate of S$1.00: RM2.3490).

Gurney Plaza Extension, which is owned by Gurney Plaza Sdn. Bhd., is a nine storey retail extension block adjoining **Gurney Plaza. Gurney Plaza Extension** commenced operations in November 2008 and has a tenant mix which differs from but complements the more established **Gurney Plaza**.

Further to **CMA**'s announcement on 11 June 2010 on the proposed offering and listing in Malaysia of units of **CMMT**, the retail offering for **CMMT** was launched and the prospectus in respect of the retail offering was issued, on 28 June 2010. **CMA** has designated **CMMT** as its listed vehicle to hold its stabilised Malaysian retail assets and **CMA** will be granting **CMMT** a right of first refusal to acquire **Gurney Plaza Extension** after the finalisation of all the terms and conditions of the acquisition.

As at the date of this announcement, **CMMT** is still in the midst of its initial public offering and is likely to only make a decision on whether to acquire **Gurney Plaza Extension** after its listing on Bursa Malaysia Securities Berhad, the securities exchange of Malaysia.

CMMT will have the option to purchase and complete the acquisition of **Gurney Plaza Extension** by 15 April 2011 or subsequently, if a **CMA** related entity wishes to sell it.

Any acquisition of **Gurney Plaza Extension**, if proceeded with, is not expected to have any material impact on the net tangible assets or earnings per share of the **CMA Group** for the financial year ending 31 December 2010.

The initial public offering of CapitaMalls Asia Limited's shares was sponsored by J.P. Morgan (S.E.A.) Limited and DBS Bank Ltd.

CMA will make further announcements as and when there are further material developments in relation to the put option or the right of first refusal for **Gurney Plaza Extension**.

By Order of the Board

Kannan Malini
Company Secretary
5 July 2010

Definitions:

CapitaRetail Gurney	CapitaRetail Gurney Sdn. Bhd., a wholly-owned subsidiary of CMA
CMA	CapitaMalls Asia Limited or if the context requires, the CMA Group
CMA Group	CMA and its subsidiaries
CMMT	CapitaMalls Malaysia Trust
Common Areas	In relation to Gurney Plaza, the development area which is not part of any parcels (including accessory parcels) forming part of the said properties, and can include the following: structural elements of the building, stairs, stairways, fire escapes, entrances and exits, corridors, lobbies, lifts, refuse chutes, compound drains, water tanks, sewers, pipes, wires, cables and ducts that serve more than one parcel, the exterior of all common parts of the building, driveways, open spaces, landscape areas, walls and fences, and all other facilities and installations and any part of the land used or capable of being used or enjoyed in common by all the occupiers of the building
Gurney Plaza	An eight storey shopping mall known as "Gurney Plaza" with two levels of basements erected on the land held under Geran 97112 for Lot 2903, Section 1 in the Town of Georgetown, District of Timor Laut, State of Penang comprising the following: (i) retail space on Basement 1, Ground, 1st, 2nd, 3rd, 4th and 7th floors; (ii) office/storage/al-fresco/miscellaneous space; and (iii) approximately 1,075 car park bays in Basements 1 and 2 and the 5th and 6th floors, but excluding certain car park bays located in Basement 2 which are retained by Gurney Plaza Sdn. Bhd. and GHotel Sdn Bhd and the Common Areas CapitaRetail Gurney had, in connection with the initial public offering of units of CMMT, entered into the Gurney Plaza Conditional SPA with the Trustee for the acquisition by the Trustee of Gurney Plaza. As at the date of this announcement, the acquisition by the Trustee of Gurney Plaza has yet to be completed.
Gurney Plaza Conditional SPA	The conditional sale and purchase agreement dated 10 June 2010 entered into between the Trustee and CapitaRetail Gurney Sdn. Bhd. in relation to the acquisition by the Trustee of Gurney Plaza.

Gurney Plaza Extension	A nine storey retail extension block adjoining Gurney Plaza, owned by Gurney Plaza Sdn. Bhd.
Gurney Plaza Principal Agreement	The sale and purchase agreement dated 15 August 2007 entered into between CapitaRetail Gurney and Gurney Plaza Sdn. Bhd. for the purchase by CapitaRetail Gurney of Gurney Plaza, as originally executed or amended from time to time, and completed on 27 November 2007
Trustee	AmTrustee Berhad, as trustee of CMMT