CAPITAMALLS ASIA LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF CAPITAMALLS ASIA TREASURY LIMITED

CapitaMalls Asia Limited ("CMA") wishes to announce that its wholly-owned subsidiary, CapitaMalls Asia Treasury Limited ("CMATL") has increased its issued and paid-up share capital from S$1 to S$10,000,000 with the allotment and issuance of an additional 9,999,999 ordinary shares to CMA at S$1 per share. Following the above transaction, CMATL's issued and paid-up share capital is S$10,000,000 comprising 10,000,000 ordinary shares. CMA's interest in CMATL 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

Kannan Malini
Company Secretary
23 March 2010