CAPITAMALLS ASIA LIMITED

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

ANNOUNCEMENT

CHANGE OF INTEREST IN CAPITARETAIL CHINA TRUST

CapitaMalls Asia Limited ("**CMA**") wishes to announce that it has notified CapitaRetail China Trust ("**CRCT**") of an increase in the percentage level of its deemed interest in CRCT from 40.94% (comprising 255,224,475 units) to 41.00% (comprising 255,868,034 units) (the "**Increase**") pursuant to Section 137A of the Securities and Futures Act 2001 and the terms of the trust deed dated 23 October 2006 constituting CRCT (as amended).

The Increase was a result of the issue of 643,559 new units of CRCT to CapitaRetail China Trust Management Limited ("**CRCTML**"), the manager of CRCT which is an indirect wholly-owned subsidiary of CMA, for a total consideration of approximately S$0.77 million in payment of management fees for the period from 1 January 2010 to 31 March 2010.

The Increase 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.

Save for their interests (if any) in the issued share capital of CMA and/or units of CRCT, none of the Directors or the controlling shareholder of CMA has any interest, direct or indirect, in the Increase (including the above transaction).

By Order of the Board

Kannan Malini
Company Secretary
31 May 2010