CAPITAMALLS ASIA LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF CMMT INVESTMENT LIMITED

CapitaMalls Asia Limited ("CMA") wishes to announce that its wholly-owned subsidiary, CMMT Investment Limited ("CIL"), has increased its issued and paid-up share capital from US$1 (equivalent to approximately S$1.32) to US$318,655 (equivalent to approximately S$419,500).

The increase in issued and paid-up share capital was by way of an allotment and issue of 318,654 new ordinary shares of US$1 each to its existing shareholder, CapitaLand Retail (MY) Pte. Ltd., another wholly-owned subsidiary of CMA, for a total cash consideration of US$318,654 (equivalent to approximately S$419,500).

Following the above transaction, CIL's issued and paid-up share capital is US$318,655 comprising 318,655 ordinary shares of US$1 each. CMA's interest in CIL 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
19 October 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.