



CAPITAMALLS ASIA LIMITED

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

ANNOUNCEMENT

CAPITAMALLS ASIA COMPLETES ACQUISITION OF QUEENSBAY MALL, PENANG AND SUBSCRIPTION TO SUBORDINATED MEDIUM TERM NOTES

Further to its news release dated 22 December 2010, **CMA** wishes to announce that its acquisition of interest in **Queensbay Mall** has today been completed.

Following the completion, **CMA**, through its **Subsidiaries** and an asset-backed securitisation vehicle **Special Coral**, owns 90.7% of the retail strata areas (approximately 916,181 square feet) and 100% of the car park in **Queensbay Mall**.

Pursuant to the asset-backed securitisation structure of **Special Coral**, **CMA** has, through its wholly-owned subsidiary Omnitrix Investment Pte Ltd, subscribed for 100% of Subordinated Medium Term Notes in a principal amount of RM460.0 million (approximately S\$192.0 million, based on the exchange rate of \$1.00 : RM2.3964) issued by **Special Coral**. **Special Coral** has also issued Senior Class A Notes and Senior Class B Notes in an aggregate principal amount of RM200.0 million (approximately S\$83.5 million based on the exchange rate of \$1.00 : RM2.3964), which have been fully subscribed to by an institutional investor.

The above transactions are not expected to have any material impact on the consolidated net tangible assets or earnings per share of **CMA** for the financial year ending 31 December 2011.

None of the directors of **CMA**, and to the best of the directors' knowledge, none of the controlling shareholders of **CMA** has any interest, direct or indirect, in the transactions.

By Order of the Board

Kannan Malini
Company Secretary
1 April 2011

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

Definitions:

ABS Guidelines	The Guidelines on the Offering of Asset-Backed Securities issued by the Securities Commission of Malaysia on 26 July 2004.
CMA	CapitaMalls Asia Limited.
Queensbay Mall	the shopping mall known as “Queensbay Mall” and bearing the postal address of 100, Persiaran Bayan Indah, 11900 Bayan Lepas, Pulau Pinang with amenities and facilities complementing the same located on land held under Geran No Hakmilik 97433 Lot 15736, Mukim 12, Daerah Barat Daya, Negeri Pulau Pinang, Malaysia.
Special Coral	Special Coral Sdn. Bhd., a special purpose vehicle incorporated in Malaysia pursuant to the ABS Guidelines, which equity interest is 100%-held by Equity Trust (Malaysia) Berhad.
Subsidiaries	The following Malaysian-incorporated subsidiaries of CMA: a. Luxury Ace Sdn. Bhd. b. Milky Way Properties Berhad c. Scenic Growth Sdn. Bhd. d. Success Idea Sdn. Bhd.