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MISCELLANEOUS

** Asterisks denote mandatory information*

Name of Announcer *	CAPITAMALLS ASIA LIMITED
Company Registration No.	200413169H
Announcement submitted on behalf of	CAPITAMALLS ASIA LIMITED
Announcement is submitted with respect to *	CAPITAMALLS ASIA LIMITED
Announcement is submitted by *	Kannan Malini
Designation *	Company Secretary
Date & Time of Broadcast	19-Apr-2011 18:47:10
Announcement No.	00116

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	CapitaMall Trust - "S$350.0 Million 2.125% Convertible Bonds Due 2014"
Description	CapitaMalls Asia Limited's subsidiary, CapitaMall Trust Management Limited, the manager of CapitaMall Trust, has today issued an announcement on the above matter, as attached for information. The initial public offering of CapitaMalls Asia Limited's shares was sponsored by J.P. Morgan (S.E.A.) Limited and DBS Bank Ltd.
Attachments	CMT_Settlement_Announcement.pdf Total size = **36K** (2048K size limit recommended)

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(Constituted in the Republic of Singapore
pursuant to a Trust Deed dated 29 October 2001 (as amended))

ANNOUNCEMENT

S$350.0 MILLION 2.125% CONVERTIBLE BONDS DUE 2014

The **Manager** is pleased to announce that the **Issue** has successfully closed today. The **Convertible Bonds** are expected to be admitted to the Official List of the **SGX-ST** with effect from 9.00 a.m. on Wednesday, 20 April 2011.

The net proceeds from the **Issue** (after the deduction of fees, commissions and expenses (excluding goods and services tax)) are expected to be approximately S$341.1 million. As announced by the **Manager** on 10 March 2011, such net proceeds will be used by **CMT** to:

(a) finance the investments comprised in **CMT**, to on-lend to any trust, fund or entity in which **CMT** has an interest, to finance any capital expenditure and asset enhancement works initiated in respect of **CMT** or such trust, fund or entity, or to finance the general corporate and working capital purposes in respect of the **CMT Group**; and

(b) partially refinance existing borrowings of the **CMT Group**, including outstanding convertible bonds.

An aggregate of approximately S$111.85 million from the net proceeds of the **Issue** will be used to replenish the internal cash resources of **CMT** that were employed for the purpose of the repurchase, including accrued interest, of S$106.0 million in aggregate principal amount of the **Convertible Bonds due 2013**, as previously announced on 4 April 2011.

The **Manager** wishes to announce that the conversion price of the **Convertible Bonds** may be adjusted upon the occurrence of certain events, which are summarised below:

(a) an alteration to the number of issued **Units** as a result of consolidation, subdivision or reclassification;

(b) an issue of **Units** by way of capitalisation of profits or reserves, including **Units** paid up out of distributable profits or reserves;

(c) an **Extraordinary Distribution** is paid or made to the **Unitholders**;

(d) an issue of **Units** by way of rights issues or the grant of any rights to subscribe for any **Units**, where the issue price of the **Units** in each case is less than 95 per cent. of the current market price of the **Units**;

(e) (other than an issue of **Units** or any rights to subscribe for any **Units**) an issue of any securities by way of rights issues or the grant of any right to subscribe for any securities;

(f) (otherwise than as mentioned in paragraph (d) above, or upon the exercise of any conversion rights in connection with the **Convertible Bonds**) an issue of any Units or an issue or grant of any right to subscribe for **Units**, where the issue price of the **Units** in each case is less than 95 per cent. of the current market price of the **Units**;

(g) (otherwise than as mentioned in paragraphs (d), (e) or (f) above) an issue for any securities (other than the **Convertible Bonds**) which are convertible into **Units** where the issue price of the **Units** in each case is less than 95 per cent. of the current market price of the **Units**;

(h) any modification of the rights of conversion of any securities referred to in paragraph (g) above, with the result that the consideration per **Unit** is less than 95 per. cent. of the current market price of the **Units**;

(i) (except in the case where the conversion price of the **Convertible Bonds** would be adjusted pursuant to paragraphs (d), (e), (f) or (g) above) an issue of securities in connection with an offer under which holders of at least 60 per cent. of the then outstanding **Units** are entitled to acquire such securities; and

(j) where the **Manager** determines that an adjustment to the conversion price should be made.

The events in which the **Convertible Bonds** may be redeemed are set out in the announcement of the **Manager** on 11 March 2011.

Definitions:

CMT	CapitaMall Trust
CMT Group	CapitaMall Trust and its subsidiaries
CMT Trustee	HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of **CMT**
Conversion Units	The **Units** to be issued on the conversion of the **Convertible Bonds** and for which the **SGX-ST**'s in-principle approval for listing and quotation has been granted
Convertible Bonds	S$350.0 million in aggregate principal amount of 2.125% unsecured convertible bonds due 2014
Convertible Bonds due 2013	S$650.0 million in aggregate principal amount of 1.0% convertible bonds due 2013

Extraordinary Distribution	The excess of (a) the aggregate, on a per Unit basis, of all distributions declared by **CMT** in respect of the same financial year up to and including the relevant distribution, (b) over 4.0% of the arithmetic average of the closing price of one Unit during the relevant period, as determined in accordance with the terms and conditions of the **Convertible Bonds**
Issue	Issue of the **Convertible Bonds**
Manager	CapitaMall Trust Management Limited, in its capacity as manager of **CMT**
Securities Act	The U.S. Securities Act 1933, as amended
SGX-ST	Singapore Exchange Securities Trading Limited
Unitholders	The unitholders of **CMT**
Units	Units in **CMT**

BY ORDER OF THE BOARD
CAPITAMALL TRUST MANAGEMENT LIMITED
(as manager of CapitaMall Trust)
Company Registration No. 200106159R

Kannan Malini
Company Secretary
Singapore
19 April 2011

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for **Units** and/or **Convertible Bonds**. Any such offer will be made solely by means of an offering circular to be published in due course and any supplement or amendment thereto and any acquisition of securities should be made on the basis of information contained in such offering circular.

The **Convertible Bonds** and the **Units** to be issued upon conversion of the **Convertible Bonds** have not been, and will not be registered under the **Securities Act** and may not be offered or sold within the United States, except pursuant to an exemption from, or transactions not subject to, the registration requirements of the **Securities Act**. This notice is for information purposes only and does not constitute an offer or sale of **Convertible Bonds** or **Units** to be issued upon conversion of the **Convertible Bonds** in the United States or any other jurisdiction. Neither this notice nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the **Manager**'s current view on future events.

The value of the **Units** and the **Convertible Bonds**, and the income derived from them may fall as well as rise. **Units** are not obligations of, deposits in, or guaranteed by, the **Manager** or any of its affiliates. An investment in **Units** and/or the **Convertible Bonds** is subject to investment risks, including the possible loss of the principal amount invested. Potential investors should consult a professional adviser as to the suitability of any **Convertible Bonds** or securities for the individual concerned.

Investors have no right to request the **Manager** to redeem their **Units** while the **Units** are listed. It is intended that unitholders of **CMT** may only deal in their **Units** through trading on the **SGX-ST**. Listing of the **Units** on the **SGX-ST** does not guarantee a liquid market for the **Units**.

The past performance of **CMT** is not necessarily indicative of the future performance of **CMT**.