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

ANNOUNCEMENT

ADMINISTRATIVE SUPPORT SERVICES AGREEMENT WITH AN INTERESTED PERSON

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1. INTRODUCTION

CMA wishes to announce that it has on 8 August 2011 entered into the **Agreement** with **CCL**, in relation to the provision by **CCL** of the **Administrative Services** to **CMA**.

CMA is making this announcement in compliance with Rule 905 of the **Listing Manual**.

2. BACKGROUND

CCL and **CMA** both occupy certain premises at **Robinson Point**. Prior to **CMA**'s listing on the **Main Board**, **CMA** had entered into an agreement with **CCL**, pursuant to which **CCL** subleased to **CMA** certain levels within **Robinson Point** and provided to **CMA Administrative Services**.

Upon the expiry of the sublease, **CMA** entered into leases directly with **CCT** and subsequently **AEW** (after **Robinson Point** was sold by **CCT** to **AEW** in April 2010). Notwithstanding the expiry of the sublease, **CMA** wishes for **CCL** to continue providing **Administrative Services**.

Currently, the **Administrative Services** are provided by **CCL** to **CMA** and other members of the **CapitaLand** group located at **Robinson Point** and the costs of such **Administrative Services** are shared between **CMA** and these other members of the **CapitaLand** group.

3. DETAILS OF THE AGREEMENT

On 8 August 2011, **CMA** and **CCL** entered into the **Agreement** pursuant to which **CCL** agreed to provide the **Administrative Services** to **CMA**.

In consideration of **CCL** providing the **Administrative Services** to **CMA**, **CMA** will pay **CCL** a monthly fee equivalent to S$74,500. In addition to such monthly fee, a 5% administration fee is payable by **CMA** to **CCL** on and above the actual amount invoiced by the supplier of the services such as utilities, telephone, photocopying and printing, pantry supplies, office maintenance and cleaning on a monthly basis, equivalent to approximately S$27,000 per month.

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

The **Agreement** will be effective for a period of 2 years and automatically renewed for further 2 year periods unless earlier terminated in accordance with the **Agreement**.

4. RATIONALE

If **CMA** were to build and operate its own administrative capabilities, **CMA** would not be able to achieve the same economies of scale through aggregated purchases or shared usage of common facilities. Through the entry into this **Agreement**, **CMA** is able to leverage on **CCL**'s administrative support and resources and accordingly ease operations and save costs.

5. DETAILS OF INTERESTED PERSON

CCL is a wholly-owned subsidiary of **CapitaLand**, which holds a direct interest in 2,544,020,000 **Shares** representing 65.48% of the total number of **Shares** in issue and is therefore regarded as a “controlling shareholder” of **CMA** under the **Listing Manual**. Accordingly (for the purposes of the **Listing Manual**), **CCL** is regarded as an “associate” of **CapitaLand** and therefore an “interested person” of **CMA**. The **Agreement** therefore constitutes an “interested person transaction” under Chapter 9 of the **Listing Manual**.

6. CURRENT TOTAL VALUE OF INTERESTED PERSON TRANSACTIONS FOR FY2011

As at the date of this announcement, the value of all interested person transactions of **CMA** and its entities at risk (as defined in Chapter 9 of the **Listing Manual**) in **FY2011** is approximately S$799.7 million, which is less than 5% of the latest audited **NTA** of **CMA**.

The current total value for all interested person transactions entered into by **CMA** and its entities at risk (as defined in Chapter 9 of the **Listing Manual**) with **CapitaLand** and its subsidiaries and associates in **FY2011** up to the date of this announcement (including the **Agreement**) is approximately S$804.6 million.

As the total value for all interested person transactions of **CMA** with **CapitaLand** and its subsidiaries and associates (excluding transactions less than S$100,000 but including transactions for which shareholders' approval is not required pursuant to Rule 915 and Rule 916 of the **Listing Manual**) as set out above has exceeded the relevant threshold of 3.0% of the latest audited **NTA** of **CMA**, under Rule 905(2) of the **Listing Manual**, **CMA** is required to make an immediate announcement of the **Agreement** in accordance with the requirements of Chapter 9 of the **Listing Manual**.

7. STATEMENT OF THE AUDIT COMMITTEE

The **Audit Committee** of **CMA** has reviewed the **Agreement** and is of the view that it is on normal commercial terms and is not prejudicial to the interests of **CMA** and its minority shareholders.

8. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDER

As at the date of this announcement, certain directors of **CMA** collectively hold an aggregate direct and indirect interest in 2,096,690 **Shares** and 5,723,222 shares in **CapitaLand**.

Mr Liew Mun Leong is the non-executive chairman and a non-executive director of **CMA**, the chairman of **CCL** and the president and chief executive officer of **CapitaLand**. Ms Chua Kheng Yeng Jennie is a non-executive director of **CMA** and the chief corporate officer of **CapitaLand**. Mr Lim Tse Ghow Olivier is a non-executive director of **CMA**, a director of **CCL** and the head of strategic corporate development of **CapitaLand**. Mrs Arfat Selvam is a non-executive independent director of **CMA** and a non-executive independent director of **CapitaLand**.

As at the date of this announcement, **CapitaLand** has a direct interest in 2,544,020,000 **Shares**, representing 65.48% of the existing **Shares**.

Save as disclosed above, and based on information available to **CMA** as at the date of this announcement, none of the directors of **CMA** or **CapitaLand** as a controlling shareholder of **CMA** has an interest, direct or indirect, in the **Agreement**.

By Order of the Board

Kannan Malini
Company Secretary
8 August 2011

Definitions:

Administrative Services

The administrative support services to be provided by CapitaLand Commercial Limited to CapitaMalls Asia Limited pursuant to the Agreement include the following:

(a) Use of reception area and meeting rooms;

(b) Use of reception services;

(c) Use of PABX services and Server services;

(d) Use of the Mailing room services on the 11th Floor;

(e) Purchase, maintenance and upkeep of office equipment and furniture;

(f) Security services;

(g) Document archive services;

(h) Fixed asset inventory coordination and maintenance;

(i) Coordination and upkeep of audio video/video conferencing equipment;

(j) Coordination of stationery and printing services;

(k) General office facility maintenance and coordination; and

(l) Assisting in the processing of utilities, telephone, photocopying, printing, pantry supplies, office maintenance and cleaning service charges / invoices

AEW

AEW 4 Pte. Ltd.

Agreement

The administrative support services agreement dated 8 August 2011 entered into between CapitaLand Commercial Limited and CapitaMalls Asia Limited

Audit Committee	The audit committee of CapitaMalls Asia Limited comprising Mr Yap Chee Keong, Mr Sunil Tissa Amarasuriya and Professor Tan Kong Yam
CapitaLand	CapitaLand Limited
CCL	CapitaLand Commercial Limited
CCT	CapitaCommercial Trust
CMA	CapitaMalls Asia Limited
FY2011	Financial year ending 31 December 2011
Listing Manual	The Listing Manual of the Singapore Exchange Securities Trading Limited
Main Board	The Main Board of the Singapore Exchange Securities Trading Limited
NTA	Net tangible assets
Robinson Point	The building known as “Robinson Point” located at 39 Robinson Road, Singapore
Share	Ordinary shares in the capital of CapitaMalls Asia Limited