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CAPITAMALLS ASIA LIMITED

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

ANNOUNCEMENT

OFFER OF UP TO S$200 MILLION BONDS COMPRISING:

(A) UP TO S$100 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF 1.00 PER CENT. 1-YEAR BONDS, SUBJECT TO (I) THE ISSUER'S RIGHT, IN CONSULTATION WITH THE LEAD MANAGER, TO ISSUE UP TO AN ADDITIONAL S$100 MILLION IN PRINCIPAL AMOUNT OF THE 1-YEAR BONDS AND (II) THE ISSUER'S RIGHT TO CANCEL THE OFFERING OF THE 1-YEAR BONDS IN THE EVENT THAT LESS THAN S$20 MILLION IN AGGREGATE PRINCIPAL AMOUNT IN APPLICATIONS ARE RECEIVED FOR THE 1-YEAR BONDS; AND

(B) UP TO S$100 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF 2.15 PER CENT. 3-YEAR BONDS, SUBJECT TO (I) THE ISSUER'S RIGHT, IN CONSULTATION WITH THE LEAD MANAGER, TO ISSUE UP TO AN ADDITIONAL S$100 MILLION IN PRINCIPAL AMOUNT OF THE 3-YEAR BONDS AND (II) THE ISSUER'S RIGHT TO CANCEL THE OFFERING OF THE 3-YEAR BONDS IN THE EVENT THAT LESS THAN S$20 MILLION IN AGGREGATE PRINCIPAL AMOUNT IN APPLICATIONS ARE RECEIVED FOR THE 3-YEAR BONDS,

TO BE ISSUED BY THE ISSUER AND UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY THE GUARANTOR AT THE ISSUE PRICE OF 100 PER CENT. TO THE PUBLIC IN SINGAPORE THROUGH ELECTRONIC APPLICATION

PROVIDED THAT:

(1) THE AGGREGATE ISSUE SIZE OF THE BONDS SHALL NOT EXCEED S$200 MILLION IN PRINCIPAL AMOUNT OF THE BONDS; AND

(2) THE ISSUER AND THE GUARANTOR RESERVE THE RIGHT IN CONSULTATION WITH THE LEAD MANAGER, TO RE-ALLOCATE BONDS FROM THE PUBLIC OFFER TO THE PLACEMENT.

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

CapitaMalls Asia Limited refers to the **Previous Announcements**. All capitalised terms used in this announcement are as defined in the **Previous Announcements** and the **Offer Information Statement** lodged with the **Authority** on 6 January 2011, unless otherwise indicated.

Pursuant to the announcement made on 11 January 2011, the **Issuer** has decided to re-allocate up to a maximum of S$50 million in aggregate principal amount of the **1-Year Bonds** and up to a maximum of S$50 million in aggregate principal amount of the **3-Year Bonds** from the **Public Offer** to the **Placement**.

As the valid applications in respect of the **Placement** has exceeded S$50 million in principal amount for each of the **1-Year Bonds** and the **3-Year Bonds** respectively, the **Placement** is fully allocated and as such, CapitaMalls Asia Limited would like to announce on behalf of the **Issuer** that the offer relating to the **Placement** is officially closed on 14 January 2011 at 5 p.m. and thereafter, no further applications for the Bonds under the **Placement** shall be received.

The last date and time for applications for the **1-Year Bonds** and the **3-Year Bonds** under the **Public Offer** will close on 17 January 2011 at 12.00 p.m. Investors can apply for the **Bonds** under the **Public Offer** at any ATM of DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited, and internet banking website of DBS Bank Ltd. For more details, please refer to CapitaMalls Asia Limited's announcement made on 6 January 2011.

The bonds under the **Placement** are expected to be issued on 21 January 2011 and commence trading at 9:00 a.m. on 24 January 2011, subject to the **SGX-ST** being satisfied that all conditions necessary for the commencement of trading in the said bonds have been fulfilled.

BY ORDER OF THE BOARD

Kannan Malini
Company Secretary
14 January 2011

Important Notice

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