CAPITAMALLS ASIA LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF CMA SINGAPORE I PTE. LTD.

CapitaMalls Asia Limited (“**CMA**”) wishes to announce that its wholly-owned subsidiary, CMA Singapore I Pte. Ltd. ("**CMASI**"), has increased its issued and paid-up share capital from S$1 to S$50,000,000 (comprising 50,000,000 ordinary shares). The additional capital will be used to fund the working capital requirements of CMASI.

The increase in issued and paid-up share capital was made by way of an allotment and issue of 49,999,999 ordinary shares by CMASI to CMA for a cash consideration of S$49,999,999.

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 2011.

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
20 July 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.