CAPITAMALLS ASIA LIMITED

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

CHANGE OF DEEMED INTEREST IN CAPITARETAIL CHINA TRUST

CapitaMalls Asia Limited ("**CMA**") wishes to announce the change of its deemed interest in CapitaRetail China Trust ("**CRCT**") from 41.00% (comprising 255,868,034 units) to 39.53% (comprising 271,359,650 units) (the "**Change**"). The Change was a result of:

(i) the issue of 11,728,000 and 1,222,000 new units at S$1.17 per unit in CRCT (the "**Issue**") to its wholly owned subsidiaries, Retail Crown Pte. Ltd. ("**RCPL**") and CapitaRetail China Trust Management Limited ("**CRCTML**"), pursuant to the private placement announced by CRCT on 21 June 2011 and 22 June 2011 (the "**Private Placement**"); and

(ii) the non-participation of CMA's associate, HSBC Institutional Trust Services (Singapore) Limited ("**CMT Trustee**") (as trustee of CapitaMall Trust ("**CMT**")) in the Private Placement.

CMA's deemed interest in CRCT is held through RCPL, CRCTML and CMT Trustee as follows:

	Prior to the Issue	Following the Issue
RCPL	19.61%	19.61%
CRCTML	2.04%	2.04%
CMT Trustee	19.58%	17.87%

The total number of units in issue as at 30 June 2011 (including the new units issued under the Private Placement) is 686,498,650.

The Change is not expected to have any material impact on the net tangible assets or earnings per share of the CMA Group for the financial year ending 31 December 2011.

Save for their interests (if any) in the issued share capital of CMA, units in CMT and/or units in CRCT and that Mr Liew Mun Leong is the Deputy Chairman of CRCTML and CapitaMall Trust Management Limited ("**CMTML**", the manager of CMT), as well as the Chairman of CMA, Mr Lim Beng Chee is a director of both CRCTML and CMTML, and the chief executive officer and an executive director of CMA, none of the directors of CMA nor CapitaLand Limited, as a controlling shareholder of CMA has any interest, direct or indirect, in the Change.

By Order of the Board

Kannan Malini
Company Secretary
30 June 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.