CAPITAMALLS ASIA LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF CAPITALAND RETAIL PROPERTY MANAGEMENT INDIA PRIVATE LIMITED

CapitaMalls Asia Limited ("CMA") wishes to announce that its wholly-owned subsidiary, CapitaLand Retail Property Management India Private Limited ("CRPMI"), has increased its issued and paid-up share capital from Rs.116,000,000 (approximately S$3,653,000) to Rs.132,000,000 (approximately S$4,004,000) (the "Share Increase").

The Share Increase was by way of an allotment and issue of 1,600,000 new equity shares of Rs.10 each at a premium of Rs. 20 each to an existing shareholder of CRPMI, CapitaLand Retail India Pte. Ltd. ("CRI"), for a cash consideration of Rs.48,000,000 (approximately S$1,402,000). CapitaLand Retail India Investments Pte. Ltd. ("CRII"), the other shareholder of CRPMI did not subscribe for any new equity shares of CRPMI. Both CRI and CRII are wholly-owned subsidiaries of CMA.

Following the Share Increase, CRPMI's issued and paid-up share capital is Rs.132,000,000 comprising 13,200,000 equity shares. CMA's interest in CRPMI remains at 100%.

The above transaction is not expected to have any material impact on the consolidated net tangible assets or 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
4 March 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.