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MISCELLANEOUS

** Asterisks denote mandatory information*

Name of Announcer *	CAPITAMALLS ASIA LIMITED
Company Registration No.	200413169H
Announcement submitted on behalf of	CAPITAMALLS ASIA LIMITED
Announcement is submitted with respect to *	CAPITAMALLS ASIA LIMITED
Announcement is submitted by *	Kannan Malini
Designation *	Company Secretary
Date & Time of Broadcast	24-Mar-2011 19:43:58
Announcement No.	00118

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	CapitaMall Trust - "2.125% Convertible Bonds Due 2014 Upsized By S$100.0 Million Bringing Total Issue Size To S$350.0 Million"
Description	CapitaMalls Asia Limited's subsidiary, CapitaMall Trust Management Limited, the manager of CapitaMall Trust, has today issued an announcement on the above matter, as attached for information. The initial public offering of CapitaMalls Asia Limited's shares was sponsored by J.P. Morgan (S.E.A.) Limited and DBS Bank Ltd.
Attachments	CMT_Upsize_Option_Announcement.pdf Total size = **31K** (2048K size limit recommended)

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(Constituted in the Republic of Singapore
pursuant to a Trust Deed dated 29 October 2001 (as amended))

ANNOUNCEMENT

2.125% CONVERTIBLE BONDS DUE 2014
UPSIZED BY S$100.0 MILLION
BRINGING TOTAL ISSUE SIZE TO S$350.0 MILLION

The **Manager** refers to its announcements dated 10 March 2011 and 11 March 2011 on the proposed issue of the **Convertible Bonds** and the grant of the **Upsize Option** to Credit Suisse (Singapore) Limited, the **Lead Manager** for the **Issue**. The **Manager** is pleased to announce that due to favourable demand for the **Convertible Bonds**, the **Lead Manager** has today exercised the **Upsize Option** in full, increasing the total issue size from S$250.0 million in aggregate principal amount to S$350.0 million in aggregate principal amount of **Convertible Bonds**.

This will bring the total proceeds raised from the issue of all the **Convertible Bonds** to S$350.0 million. The additional S$100.0 million in aggregate principal amount of **Convertible Bonds** issued pursuant to the **Upsize Option** will have the same terms and conditions as, and shall be consolidated and form a single series with, the S$250.0 million in aggregate principal amount of **Convertible Bonds**.

The number of **Conversion Units** to be allotted and issued pursuant to the full conversion of the **Convertible Bonds**, including the additional S$100.0 million in aggregate principal amount of **Convertible Bonds** pursuant to the **Upsize Option**, is 154,239,379 (based on the initial conversion price of S$2.2692 and assuming no adjustments to the conversion price). The 154,239,379 **Conversion Units** represent approximately 4.8 per cent. of the existing **Units** in issue as of 14 April 2010. The **Convertible Bonds**, including the additional S$100.0 million in aggregate principal amount of **Convertible Bonds** pursuant to the **Upsize Option**, will be issued pursuant to a general mandate given to the **Manager** at the annual general meeting of **CMT** on 14 April 2010.

A total of 4,040,110 **Units** have been issued during the period between 14 April 2010 (being the date of **CMT**'s last annual general meeting) and the date of this announcement. The maximum number of **Conversion Units** to be issued upon conversion of all of the **Convertible Bonds** (after taking into account any adjustments pursuant to the terms thereof) and aggregated with any other **Units** issued or expected to be issued for the period from 14 April 2010 until (i) the conclusion of the next annual general meeting of **CMT** or (ii) the date by which the next annual general meeting of **CMT** is required by applicable regulations to be held, whichever is earlier (including the 4,040,110 **Units** which have already been issued) shall not exceed 636,179,155 **Units**.

The net proceeds of the issue of the additional S$100.0 million in aggregate principal amount of **Convertible Bonds** pursuant to the **Upsize Option** will be used in the manner described by the **Manager** in its announcement dated 10 March 2011.

None of the directors and substantial shareholders of the **Manager** and the substantial unitholders of **CMT** has any interest, direct or indirect, in the issue of the **Convertible Bonds** from the exercise of the **Upsize Option**.

Definitions:

CMT	CapitaMall Trust
Convertible Bonds	2.125% unsecured convertible bonds due 2014
Conversion Units	The **Units** to be issued on conversion
Issue	Issue of the **Convertible Bonds**
Lead Manager	Credit Suisse (Singapore) Limited
Manager	CapitaMall Trust Management Limited, in its capacity as manager of CMT
Securities Act	The U.S. Securities Act 1933, as amended
SGX-ST	Singapore Exchange Securities Trading Limited
Units	Units in **CMT**
Upsize Option	Up to an additional S$100.0 million in aggregate principal amount of **Convertible Bonds** under an upsize option granted to the **Lead Manager**, exercisable at any point on or before the thirtieth day from 10 March 2011

BY ORDER OF THE BOARD
CAPITAMALL TRUST MANAGEMENT LIMITED
(as manager of CapitaMall Trust)
Company Registration No. 200106159R

Kannan Malini
Company Secretary
Singapore
24 March 2011

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for **Units** and/or **Convertible Bonds**. Any such offer will be made solely by means of an offering circular to be published in due course and any supplement or amendment thereto and any acquisition of securities should be made on the basis of information contained in such offering circular.

The **Convertible Bonds** and the **Units** to be issued upon conversion of the **Convertible Bonds** have not been, and will not be registered under the **Securities Act** and may not be offered or sold within the United States, except pursuant to an exemption from, or transactions not subject to, the registration requirements of the **Securities Act**. This notice is for information purposes only and does not constitute an offer or sale of **Convertible Bonds** or **Units** to be issued upon conversion of the **Convertible Bonds** in the United States or any other jurisdiction. Neither this notice nor any portion hereof may be sent or transmitted into the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the **Manager**'s current view on future events.

The value of the **Units** and the **Convertible Bonds**, and the income derived from them may fall as well as rise. **Units** are not obligations of, deposits in, or guaranteed by, the **Manager** or any of its affiliates. An investment in **Units** and/or the **Convertible Bonds** is subject to investment risks, including the possible loss of the principal amount invested. Potential investors should consult a professional adviser as to the suitability of any **Convertible Bonds** or securities for the individual concerned.

Investors have no right to request the **Manager** to redeem their **Units** while the **Units** are listed. It is intended that unitholders of **CMT** may only deal in their **Units** through trading on the **SGX-ST**. Listing of the **Units** on the **SGX-ST** does not guarantee a liquid market for the **Units**.

The past performance of **CMT** is not necessarily indicative of the future performance of **CMT**.