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

ANNOUNCEMENT

SUBSCRIPTION OF UNITS IN CAPITAMALLS MALAYSIA TRUST

Further to **CMA**'s announcement on 12 November 2010 in relation to the **Proposed Acquisition** and the proposed placement of **CMMT Placement Units** to part finance the **Proposed Acquisition**, **CMA** wishes to announce that, CMMT Investments Limited, a wholly-owned subsidiary of **CMA**, has today been issued its pro-rata stake comprising 60,460,000 **CMMT Placement Units** at an issue price of RM1.06 per **CMMT Placement Unit** (approximately S$0.44 per **CMMT Placement Unit,** based on the exchange rate of S$1.00 : RM2.3943).

The total subscription price of RM64,087,600 (approximately S$26,766,700 based on the exchange rate of S$1.00 : RM2.3943) was paid in cash. On issue of the **CMMT Placement Units**, **CMA**'s 41.74% unitholding interest in **CMMT** (held through CMMT Investments Limited) remains unchanged.

The subscription by **CMA** (through CMMT Investments Limited) of the **CMMT Placement Units** 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.

Mr Lim Beng Chee is a director of both **CMA** and the manager of **CMMT**. Save for his holding of 100,000 units in **CMMT**, none of the directors of **CMA**, and to the best of the directors' knowledge, none of the controlling shareholders of the **CMA**, has any interest, direct or indirect, in the above transactions.

By Order of the Board

Kannan Malini
Company Secretary
25 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.

Definitions:

CMA	CapitaMalls Asia Limited
CMMT	CapitaMalls Malaysia Trust
CMMT Placement Units	New units in **CMMT** to be issued pursuant to the placement by **CMMT** to finance the **Proposed Acquisition**
Common Areas	In relation to **Gurney Plaza**, the development area which is not part of any parcels (including accessory parcels) forming part of the said properties, and can include the following: structural elements of the building, stairs, stairways, fire escapes, entrances and exits, corridors, lobbies, lifts, refuse chutes, compound drains, water tanks, sewers, pipes, wires, cables and ducts that serve more than one parcel, the exterior of all common parts of the building, driveways, open spaces, landscape areas, walls and fences, and all other facilities and installations and any part of the land used or capable of being used or enjoyed in common by all the occupiers of the building
Gurney Plaza	An eight storey shopping mall known as "Gurney Plaza" with two levels of basements erected on the land held under HSD 17259, Lot 5626, Section 1 in the Town of Georgetown, District of Timor Laut, State of Penang comprising the following: (i) retail space on Basement 1, Ground, 1st, 2nd, 3rd, 4th and 7th floors; (ii) office/storage/al-fresco/miscellaneous space; and (iii) approximately 1,075 car parking bays in Basements 1 and 2 and the 5th and 6th floors, but excluding certain car parking bays located in Basement 2 which are retained by Gurney Plaza Sdn. Bhd. and GHotel Sdn Bhd and the **Common Areas**. The car parking bays retained by Gurney Plaza Sdn. Bhd. are part of the **Gurney Plaza Extension Property**
Gurney Plaza Extension	A nine storey retail extension block adjourning **Gurney Plaza**, with net lettable area of approximately 139,964 square feet as at 30 September 2010 comprising: (i) four levels of retail space on Ground, 1st, 2nd and 3rd floors; (ii) car parking bays located on Basement 1, 4th, 5th, 6th, 7th, 8th floors and rooftop
Gurney Plaza Extension Property	**Gurney Plaza Extension** and 129 car parking bays in Basement 2 of **Gurney Plaza**
Proposed Acquisition	The proposed acquisition of the **Gurney Plaza Extension Property** by **CMMT**