CAPITAMALLS ASIA LIMITED

凱德商用產業有限公司*

(Singapore Company Registration Number: 200413169H)
(Incorporated in the Republic of Singapore with limited liability)

(Hong Kong Stock Code: 6813)
(Singapore Stock Code: JS8)

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF REKNOWN CITY HOLDINGS LIMITED

CapitaMalls Asia Limited ("**CMA**" or the "**Company**") wishes to announce that its wholly-owned subsidiary, Reknown City Holdings Limited ("**RCHL**") has increased its issued and paid-up share capital from US$45 to US$90. The additional capital will be used to fund the working capital requirements of RCHL.

The increase in issued and paid-up share capital was by way of an allotment and issue of 45 shares by RCHL to Casuarina Group Pte. Ltd., a wholly-owned subsidiary of CapitaLand Limited ("**CapitaLand**") for a cash consideration of US$45 (the "**Transaction**"). Following the Transaction, CMA and Casuarina Group Pte. Ltd. each has 50% stake (comprising of 45 shares) in the registered share capital of Reknown. RCHL has become an associated company of CMA.

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.

As at the date of this announcement, certain Directors of CMA collectively hold an aggregate direct and indirect interest in 2,670,690 shares in CMA and 5,723,222 shares in CapitaLand.

** For identification purposes only*

Mr Liew Mun Leong is the non-executive chairman and a non-executive director of CMA, and the president, chief executive officer and executive director of CapitaLand. Mr Lim Beng Chee is the chief executive officer and executive director of CMA. Ms Chua Kheng Yeng Jennie is a non-executive director of CMA and the chief corporate officer of CapitaLand. Mr Lim Tse Ghow Olivier is a non-executive director of CMA and the head of strategic corporate development of CapitaLand. Mrs Arfat Selvam is an independent non-executive director of both CMA and CapitaLand.

As at the date of this announcement, CapitaLand has a total interest in 2,544,020,000 shares in CMA (comprising approximately 65.48% of the existing shares in CMA).

Save as disclosed above, and based on information available to CMA as at the date of this announcement, none of the directors or CapitaLand as a controlling shareholder of CMA has an interest, direct or indirect, in the Transaction.

BY ORDER OF THE BOARD
CapitaMalls Asia Limited
Kannan Malini
Company Secretary

Singapore, 29 November 2011

As at the date of this announcement, the board of directors of the Company comprises Mr Liew Mun Leong (Chairman and non-executive director), Mr Lim Beng Chee as the executive director; Ms Chua Kheng Yeng Jennie and Mr Lim Tse Ghow Olivier as non-executive directors; and Mr Sunil Tissa Amarasuriya, Tan Sri Amirsham A Aziz, Dr Loo Choon Yong, Mrs Arfat Pannir Selvam, Professor Tan Kong Yam and Mr Yap Chee Keong as independent non-executive directors.