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

SALE OF THE ENTIRE SHAREHOLDING IN CCH TRUSTEE PTE. LTD. (FORMERLY KNOWN AS CMA TRUSTEE 1 PTE. LTD.)

CapitaMalls Asia Limited ("**CMA**") wishes to announce that its wholly-owned subsidiary, CapitaLand Retail RECM Pte. Ltd. has sold its entire shareholding, comprising one (1) ordinary share (the "**Sale Share**"), in CCH Trustee Pte. Ltd. (formerly known as CMA Trustee 1 Pte. Ltd.) ("**CCHTPL**") to CCH (CTM) Investment Holdings Pte. Ltd., a wholly-owned subsidiary of CapitaLand Limited ("**CapitaLand**") for a cash consideration of S$1 (the "**Sale**"). Following the Sale, CCHTPL has ceased to be a wholly-owned subsidiary of CMA.

CCHTPL is the trustee of CTM Property Trust (the "**Trust**"), a joint venture between CMA (31.25%), CapitaLand (31.25%) and Singbridge Holdings Pte. Ltd. (37.50%), a wholly-owned subsidiary of Temasek Holdings (Private) Limited ("**Temasek**"). CapitaLand Fund Management (Asia) Pte. Ltd., a wholly-owned subsidiary of CapitaLand, is the manager of the Trust.

* *For identification purposes only*

The Trust, through its wholly-owned subsidiary, Chongqing CapitaLand Guyu Xiongguan Real Estate Co. Ltd., owns a prime site in Chongqing, China, which will be developed into a landmark mixed development comprising a shopping mall and eight towers for residential, office and hotel/serviced apartment use.

The consideration of S$1 for the Sale was arrived at on a willing-buyer willing-seller basis taking into account the net asset value of the Sale Share of S$1 based on CCHTPL's management accounts as at 30 June 2012.

The Sale is not expected to have any material impact on the net tangible assets or earnings per share of CMA for the financial year ending 31 December 2012.

As at the date of this announcement, CapitaLand has a total interest of approximately 65.44% in CMA.

Temasek:-

(a) is deemed to have an interest in approximately 65.49% of the existing ordinary shares in CMA; and

(b) has an interest (direct and deemed) in approximately 40.36% of the existing ordinary shares in CapitaLand.

Certain directors of CMA collectively hold an aggregate direct and indirect interest in 3,036,394 ordinary shares in CMA and 5,188,882 ordinary shares in CapitaLand.

As at the date of this announcement, Mr Liew Mun Leong is the Chairman and a director of CMA, and the President, Chief Executive Officer and a director of CapitaLand. Mr Lim Tse Ghow Olivier is a director of CMA and the Chief Investment Officer of CapitaLand. Mrs Arfat Pannir Selvam and Tan Sri Amirsham A Aziz are directors of both CMA and CapitaLand.

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

BY ORDER OF THE BOARD
CapitaMalls Asia Limited
Tan Lee Nah
Company Secretary

Singapore, 31 August 2012

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 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.