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** | 07-Jun-2012 06:21:38 |
| **Announcement No.** | 00003 |

>> ANNOUNCEMENT DETAILS

*The details of the announcement start here ...*

| | |
|---|---|
| **Announcement Title *** | CapitaRetail China Trust - "Presentation Slides for OCBC Securities – 7 June 2012" |
| **Description** | CapitaMalls Asia Limited's subsidiary, CapitaRetail China Trust Management Limted, the manager of CapitaRetail China Trust, has today issued an announcement on the above matter, as attached for information. |
| **Attachments** | CRCT_PresentationSlidesForOCBCSecurities_7June2012.pdf<br>Total size = **1744K**<br>(2048K size limit recommended) |

# CAPITARETAIL CHINA TRUST (CRCT)

## *First and Only China Shopping Mall S-REIT*

### *Tapping into China's Consumption Growth*

**7 June 2012**

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# Contents





CapitaMall Qibao, Shanghai

# Overview

# First and Only China Shopping Mall S-REIT

**Geographically Diversified Portfolio of**
**9 Income-Producing Shopping Malls**


**6** Growth Cities

**535,279 sq m** Total GRA

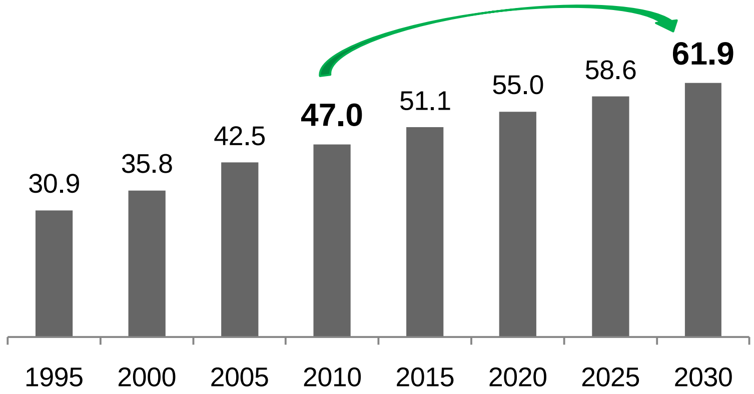
**RMB7.1** billion Valuation

**60.8 million** Shopper Traffic

*Valuation and total gross rentable area as at 31 Dec 2011. Shopper traffic for FY 2011.*

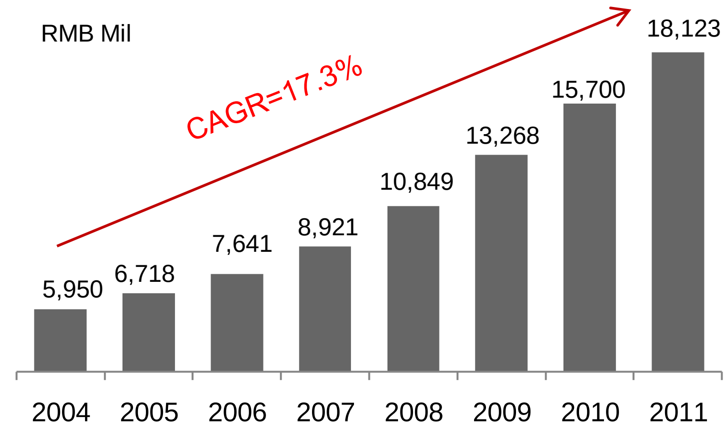
# Access to China's Rapidly Growing Retail Market

## 1 Increasing Urbanisation – Projected to reach 61.9% in 2030



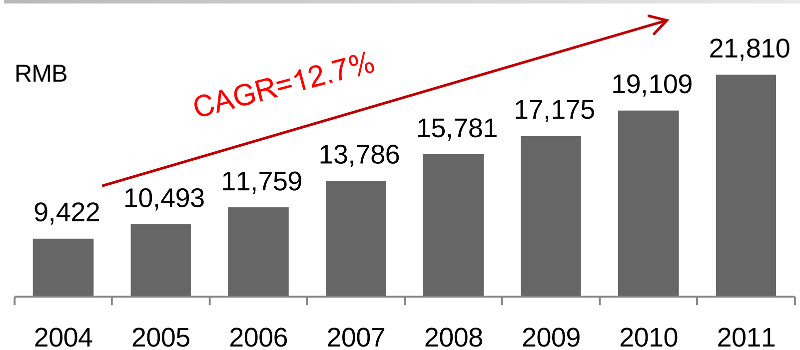

Source: United Nations

## 2 Retailers Continue to Enjoy Strong Sales




Source: National Bureau of Statistics of China

## 3 Rising Disposable Income per Capita Creating Stimulus for Consumption




Source: National Bureau of Statistics of China



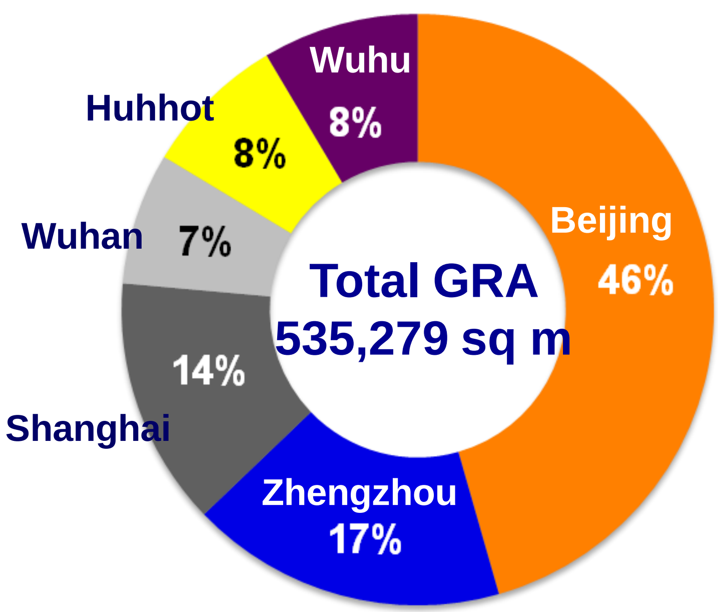


CapitaRetail China Trust

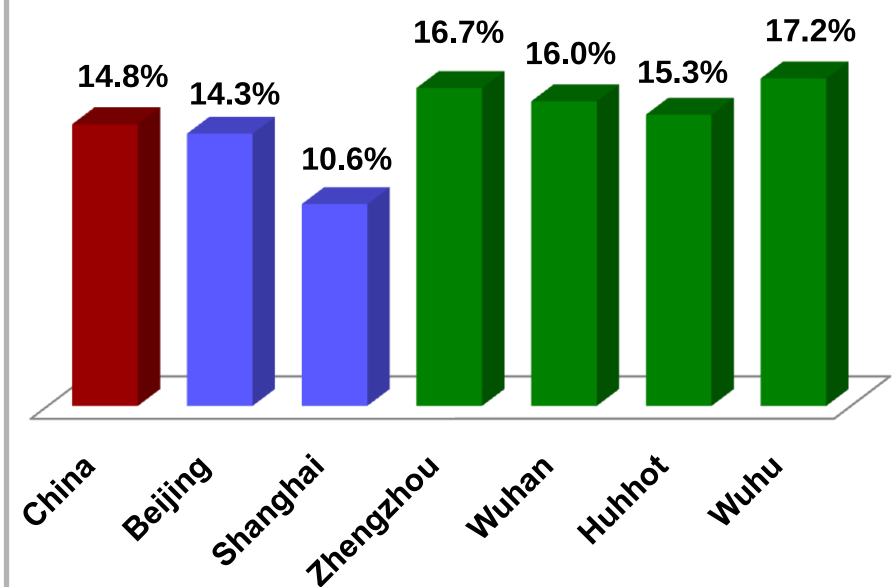
# Unique Exposure into China's Tier 1, 2, and 3 Cities

- **CRCT offers unique opportunity to tap into the growth of both Tier 1 and non-Tier 1 Chinese cities**
- **Robust retail sales growth in Huhhot, Wuhan, Zhengzhou and Wuhu**

**CRCT's Portfolio Gross Rentable Area**




**Retail Sales Growth in 1Q 2012**

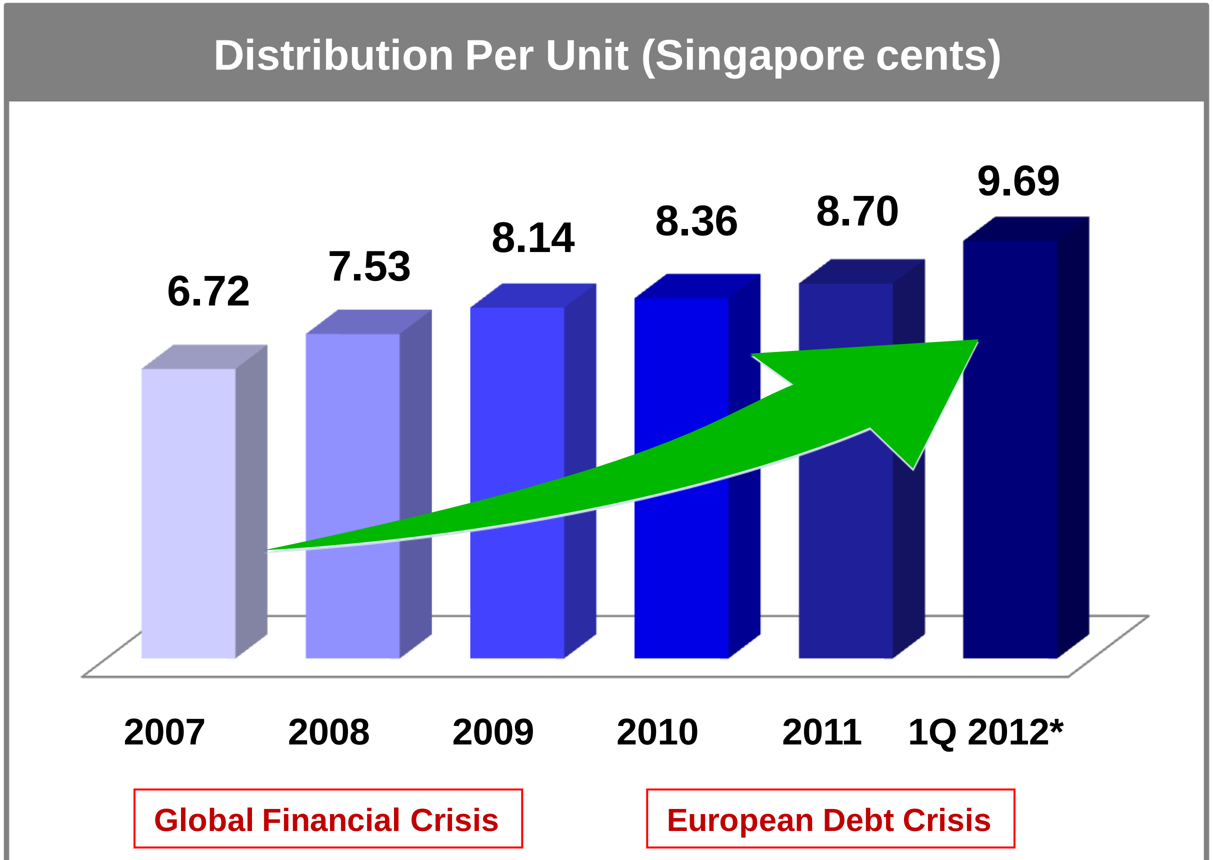



*Source: National Bureau of Statistics of China, Beijing Staitsical Information Net, Shanghai Statistics, Statistical Information of Zhengzhou, Statistical Information of Wuhan, The Government Website of Huhhot, Wuhu Statistics Information*

# Quality Tenants in Our Malls

# CRCT offers Resilience and Growth

**Increasing distribution per unit through economic cycles**




* Annualised

# Investing in Quality, Income-Producing Malls

## CapitaMall Xizhimen - China’s Most Progressive Mall

- Landmark development in Beijing
- Won “China’s Most Progressive Mall” award conferred by China Commercial Real Estate Association in Mar 2012

Other awards won by CapitaMall Xizhimen:

- “Most Youthful and Vibrant Mall of the Year” award by Beijing News in 2010
- “2010 Most Valuable Brand Marketing Initiative” by Lifestyle Magazine

# Investing in Quality, Income-Producing Malls (cont'd)

**CapitaMall Wangjing – Most Influential Mall in Wangjing Area**

- Won "Most Influential Mall in Wangjing Area" by Beijing News in 2010
- One of China's top commercial projects promoting regional development, DFOM Commercial Real Estate Forum, 2011
- Prestigious "2008 – 2009 Operation Award" at the Mall China Golden Mall Awards

# Investing in China through a Singapore-listed Vehicle with Strong Corporate Governance

## List of Awards won by CRCT

- ❖ "Best Investor Relations for an IPO" Award 2007 by IR Magazine South East Asia
- ❖ Runner up for "Most Transparent Company – New Issue" at the Securities Investors' Association (Singapore) Investors' Choice Awards 2007
- ❖ Bronze award for "Best Investor Relations (companies with S$300 million to less than S$1 billion in market capitalisation)" category at Singapore Corporate Awards 2011
- ❖ Gold, Silver and Bronze awards in the "Best Annual Report – REITs and Business Trusts" category at the Singapore Corporate Awards 2011, 2010 and 2009

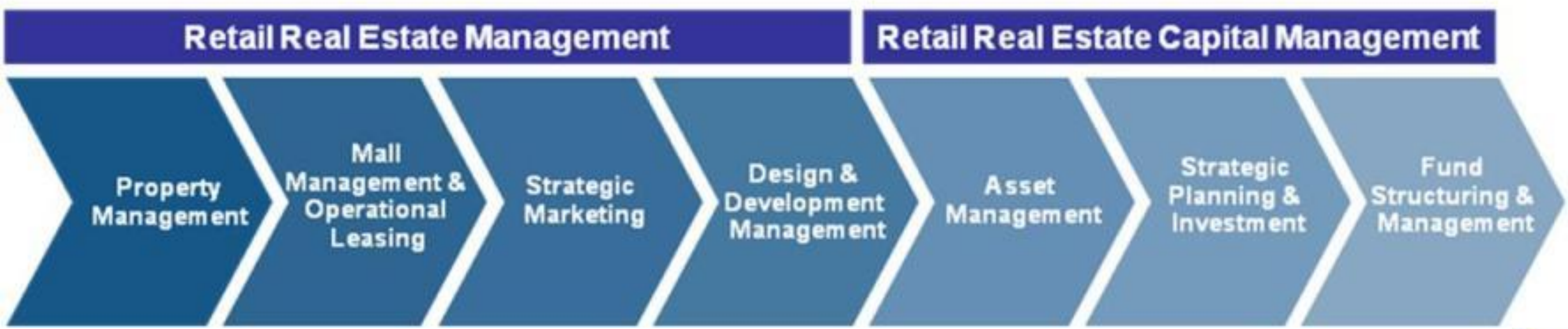
SINGAPORE CORPORATE AWARDS

# Strong Sponsor

CRCT is managed by an external manager, CapitaRetail China Trust Management Limited, which is an indirect wholly-owned subsidiary of CapitaMalls Asia Limited (CMA), one of Asia's largest listed shopping mall developers, owners and managers.

✓ Long-term growth potential from rights of first refusal to purchase CMA's extensive portfolio of malls in China

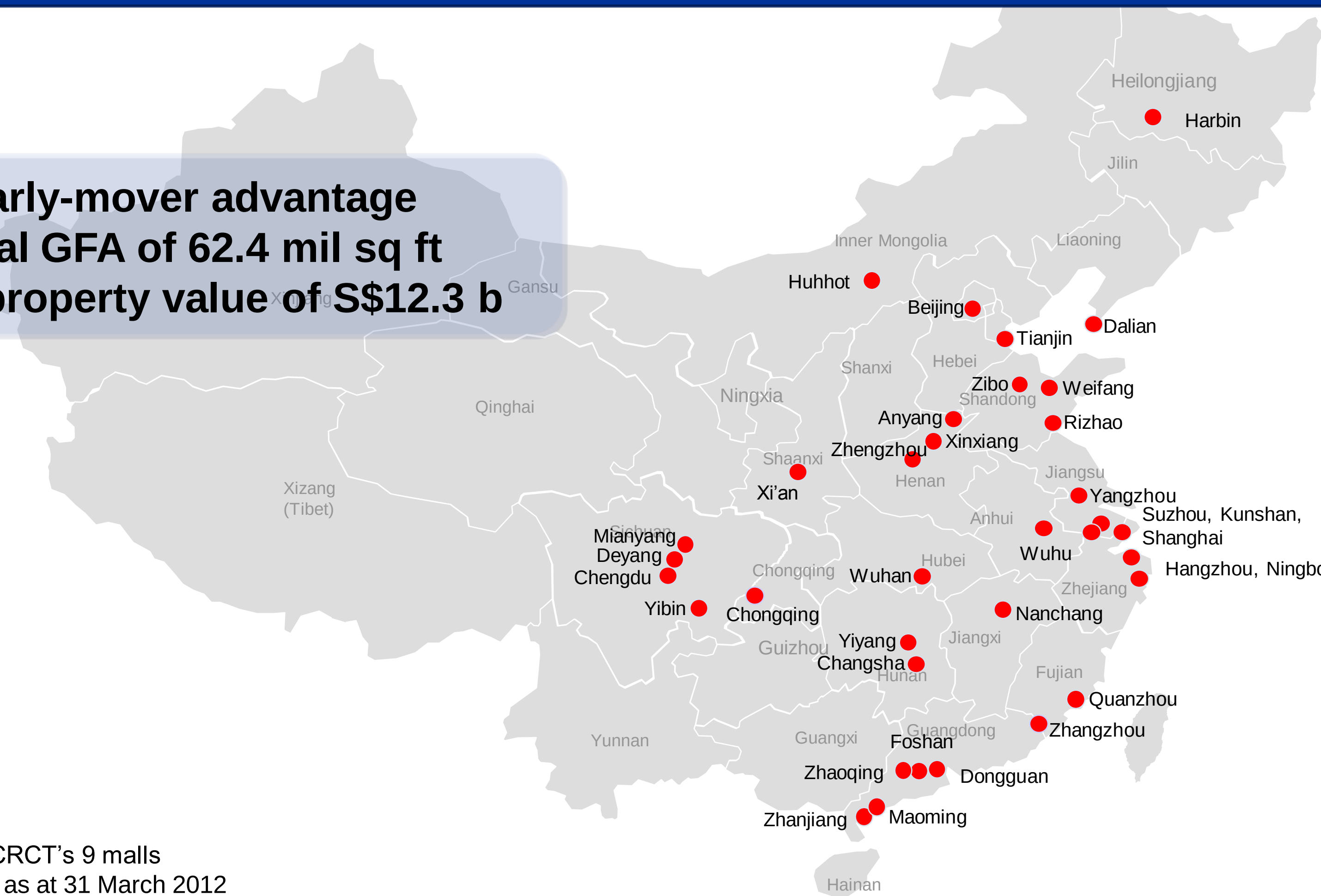
✓ Access to CMA's integrated shopping mall business model



# CapitaMalls Asia's Extensive Presence in China

**57 shopping malls in 35 cities across China,
of which 42 malls are operational***

**Early-mover advantage**
**Total GFA of 62.4 mil sq ft**
**Total property value of S$12.3 b**




* Includes CRCT's 9 malls
Information as at 31 March 2012



CapitaRetail China Trust

# 1Q 2012 Highlights


CapitaMall Wangjing, Beijing

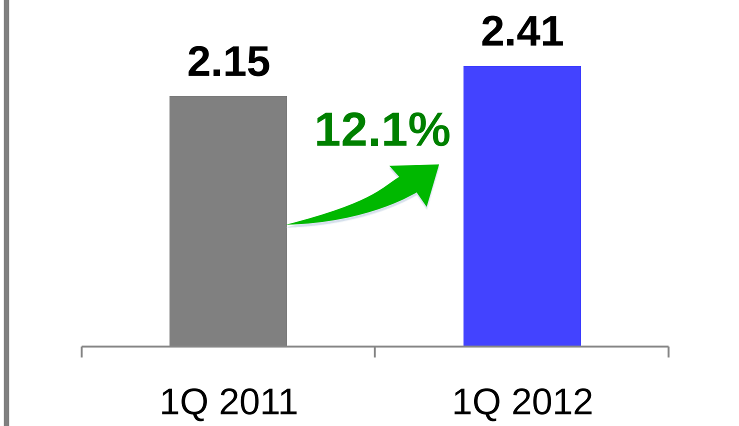
# Highlights of 1Q 2012 Results

**Strong growth momentum continues**

- NPI grew 18.3%, 5th consecutive quarter of double-digit growth
- All multi-tenanted malls registered double-digit NPI growth
- Positive rental reversion of 13.0%
- DPU growth of 12.1% to 2.41 cents

| Consecutive Quarters of Positive Rental Reversions | |
|---|---|
| 1Q 2011 | 8.0% |
| 2Q 2011 | 17.0% |
| 3Q 2011 | 11.9% |
| 4Q 2011 | 9.5% |
| 1Q 2012 | 13.0% |

**Growth in DPU (Singapore cents)**






CapitaRetail China Trust

# Proactive Asset Management

- **Asset enhancement at CapitaMall Minzhongleyuan to upgrade and maximise potential of mall**
  - ✓ Enhance shopping environment
  - ✓ Refresh tenant mix
  - ✓ Improve layout

- **Strong leasing demand at CapitaMall Xizhimen's basement connection to subway and train exits**
  - ✓ Tenants that commenced operations include Starbucks and Costa Coffee
  - ✓ Committed tenants include KFC, Yoshinoya, Hardees and Taixing

# Proactive Capital Management

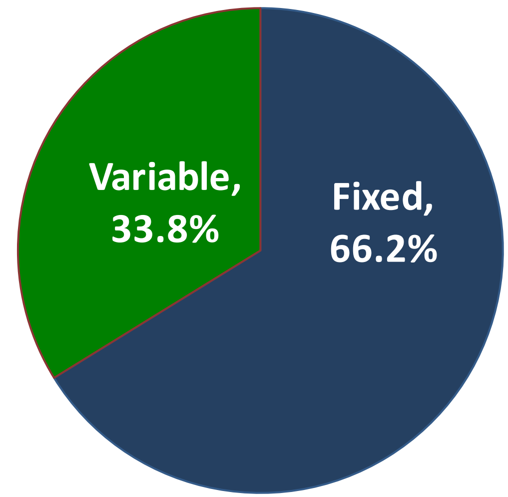
**Establishment of S$500 million**
**Multicurrency Medium Term Note (MTN) Programme**

- MTN Programme allows issuance of notes in various denominations, currencies, tenors and interest rates
- Diversify CRCT's source of funding beyond bank loans
- Another avenue of capital to tap going forward
- Ability to lengthen maturity profile

# Strong Financial Position

| | 1Q 2012 |
|---|---|
| Unencumbered Assets as % of Total Assets | 100.0% |
| Gearing | 30.0% |
| Net Debt / EBITDA (x) | 4.9 |
| Interest Coverage | 8.2 |
| Average Term to Maturity (Years) | 2.12 |
| Average Cost of Debt | 2.63% |

Fixed vs Floating Rate Debt as at 31 Mar 2012



CapitaMall Wuhu, Wuhu

# Market Outlook

# Government is Committed to Boost Consumption

***"We will work hard to expand consumer demand. We will move faster to set up a permanent mechanism for boosting consumption…We will improve policies that encourage consumption."***

***Premier Wen Jiabao***
***5th Session of the 11th National People's Congress, 5 March 2012***

***"To speed up China's transformation, China should expand its domestic demand by unleashing potentials in the urbanisation process."***

***Vice Premier Li Keqiang***
***Opening Ceremony of China Development Forum, 18 March 2012***

**Government announced a one-year programme, starting in June 2012, to boost domestic consumption of home appliances. A total budget of RMB26.5 billion was allocated for the programme.**

# Strong Consumption Growth Projected in 2012

- Consumption to overtake investment as China’s biggest driver of economic growth in 2012 for the first time in more than a decade
- Consumption expected to grow around 15% in 2012
- Retail sales in 2012 expected to grow 16% to 17%

Source: The Chinese Academy of International Trade and Economic Cooperation, a research institute under China’s Ministry of Commerce.

# CRCT: An Attractive Investment

**First and Only China Shopping Mall REIT in Singapore**

- ✓ Unique vehicle offering unparalleled growth potential
- ✓ Proven track record underpinned by strong cash flow
- ✓ Mid to long term appreciation of RMB
- ✓ Most resilient sector through economic cycles
- ✓ Strong sponsor with secured acquisition pipeline


# Appendix

CapitaMall Minzhongleyuan, Wuhan

# CapitaMall Xizhimen, Beijing

- Strategically located at Xizhimen transportation hub, well-served by Beijing's subway Line 2, Line 13 and Line 4, as well as the national rail and bus interchange
- Retail podium of an integrated mix-use property, well-supported by large shopper catchment

## Property Information

| | |
|---|---|
| Description | Seven-level retail mall. |
| Gross Rentable Area (GRA) | 83,075 sq m |
| Number of Leases | 245 |
| Land Use Right Expiry | 23 August 2044 / 23 August 2054 |
| Market Valuation | RMB2,230.0 million |
| Gross Revenue | RMB193.7 million |
| Net Property Income | RMB131.1 million |
| Committed Occupancy | 98.4%[1] |
| Shopper Traffic | 21.1 million |
| Key Tenants | Vero Moda/Only/Selected/Jack&Jones<br>Beijing Hualian Supermarket<br>Watsons<br>夹拣成厨麻辣汤/ 金汤玉线/<br>“川成元”麻辣锅/ 姑娘宴<br>KFC |

Data as at 31 December 2011.
Gross revenue, NPI and shopper traffic are for the year ended 31 Dec 2011.
[1]Including Phase 2. If Phase 2 was excluded, committed occupancy was 99.9%

# CapitaMall Wangjing, Beijing


- Leading comprehensive shopping mall in the densely populated residential suburb of Wangjing
- Convenient access by key highways, well-served by numerous bus routes and in close proximity to the Wangjingxi train station

## Property Information

| | |
|---|---|
| Description | Five-level retail podium with a seven-level tower above the podium. |
| Gross Rentable Area (GRA) | 68,010 sq m |
| Number of Leases | 197 |
| Car Park Lots | 430 |
| Land Use Right Expiry | 15 May 2043 / 15 May 2053 |
| Market Valuation | RMB1,506.0 million |
| Gross Revenue | RMB153.3 million |
| Net Property Income | RMB107.8 million |
| Committed Occupancy | 99.8% |
| Shopper Traffic | 9.5 million |
| Key Tenants | Beijing Hualian Department Store<br>Beijing Hualian Supermarket<br>Vero Moda Classic /Selected/ Only/Jack&Jones<br>UNIQLO<br>I.T<br>ZARA |

Data as at 31 December 2011.
Gross revenue, NPI and shopper traffic are for the year ended 31 Dec 2011.

# CapitaMall Anzhen, Beijing


- Located in densely populated area to the south of the Olympics Village
- Adjacent to the North Third Ring Road and a major bus terminal
- One of the most popular and well-established shopping destinations in the vicinity
- Master leased to BHG

## Property Information

| | |
|---|---|
| Description | Six-level retail mall. |
| Gross Rentable Area (GRA) | 43,443 sq m |
| Number of Leases | 2 |
| Land Use Right Expiry | 7 October 2034<br>5 March 2042<br>3 June 2042 |
| Market Valuation | RMB925.0 million |
| Gross Revenue | RMB79.2 million |
| Net Property Income | RMB64.9 million |
| Committed Occupancy | 100.0% |
| Key Tenants | Beijing Hualian Department Store<br>Beijing Hualian Supermarket |

Data as at 31 December 2011.
Gross revenue and NPI are for the year ended 31 Dec 2011.

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# CapitaMall Erqi, Zhengzhou

- Located in Zhengzhou CBD, at the heart of Erqi District, Zhengzhou's premier shopping district
- Attracts recurring shoppers from residents and office workers in the vicinity as well as visitors to the province
- Master leased to BHG

## Property Information

| | |
|---|---|
| Description | Seven-level retail mall. |
| Gross Rentable Area (GRA) | 92,356 sq m |
| Number of Leases | 2 |
| Car Park Lots | 198 |
| Land Use Right Expiry | 31 May 2042 |
| Market Valuation | RMB575.0 million |
| Gross Revenue | RMB49.0 million |
| Net Property Income | RMB39.4 million |
| Committed Occupancy | 100.0% |
| Key Tenants | Beijing Hualian Department Store<br>Beijing Hualian Supermarket |

Data as at 31 December 2011.
Gross revenue and NPI are for the year ended 31 Dec 2011.

# CapitaMall Shuangjing, Beijing

- Located in the Chaoyang District, in close proximity to the Beijing CBD
- Well-served by bus routes and close to Dawanglu and Guomao subway stations
- Strong supermarket anchor, drawing significant shopper traffic from the nearby CBD and neighbouring residential areas

## Property Information

| | |
|---|---|
| Description | Four-level retail mall. |
| Gross Rentable Area (GRA) | 49,463 sq m |
| Number of Leases | 6 |
| Car Park Lots | 334 |
| Land Use Right Expiry | 10 July 2042 |
| Market Valuation | RMB525.0 million |
| Gross Revenue | RMB42.0 million |
| Net Property Income | RMB33.2 million |
| Committed Occupancy | 100.0% |
| Key Tenants | Carrefour<br>B&Q |

Data as at 31 December 2011.
Gross revenue and NPI are for the year ended 31 Dec 2011.

# CapitaMall Minzhongleyuan, Wuhan

- Strategically located along Zhongshan Avenue, an established shopping mall and entertainment belt that enjoys strong retail activities and pedestrian flow
- Excellent connectivity to public bus and metro line 1. Metro Line 2 is expected to be operational by 2012
- Strong and diverse tenant base
- Natural focal point among youths and young adults

## Property Information

| | |
|---|---|
| Description | Seven-storey annexed building and seven-storey conserved building. |
| Gross Rentable Area (GRA) | 38,631 sq m |
| Number of Leases | 321 |
| Car Park Lots | 71 |
| Land Use Right Expiry | 30 June 2044 / 15 September 2045 |
| Market Valuation | RMB434.0 million |
| Gross Revenue | RMB27.1 million |
| Net Property Income | RMB15.8 million |
| Committed Occupancy | 94.7% |
| Shopper Traffic | 4.5 million |
| Key Tenants | McDonald's<br>KFC<br>Pizza Hut<br>Studio City (Wuhan) |

Data as at 31 December 2011.
Gross revenue, NPI and shopper traffic are for the year ended 31 Dec 2011.
Shopper traffic is from 1 July 2011 to 31 December 2011.

# CapitaMall Qibao, Shanghai


- One of the largest shopping malls in the Shanghai Minhang district, near Hongqiao transport hub
- Located  in a growing mid- to high-end residential locality to the west of the Shanghai CBD
- One-stop family shopping destination providing shopping, dining and entertainment for residents

## Property Information

| | |
|---|---|
| Description | Four-level retail mall. |
| Gross Rentable Area (GRA) | 72,729 sq m |
| Number of Leases | 143 |
| Car Park Lots | 491 |
| Land Use Right Expiry | 10 March 2043 |
| Market Valuation | RMB363.0 million |
| Gross Revenue | RMB72.1 million |
| Net Property Income | RMB24.1 million |
| Committed Occupancy | 94.4% |
| Shopper Traffic | 9.9 million |
| Key Tenants | Gome<br>Carrefour<br>UNIQLO<br>Bao Da Xiang Shopping For Kids<br>Tom's World |

Data as at 31 December 2011.
Gross revenue, NPI and shopper traffic are for the year ended 31 Dec 2011.

# CapitaMall Saihan, Huhhot

- **One of the most popular one-stop shopping, dining and entertainment destinations in Huhhot**
- **Near the heart of Huhhot's main retail cluster belt**
- **Well-served by public transportation**

## Property Information

| | |
|---|---|
| **Description** | **Four-level retail mall** |
| **Gross Rentable Area (GRA)** | **41,938 sq m** |
| **Number of Leases** | **147** |
| **Car Park Lots** | **45** |
| **Land Use Right Expiry** | **11 March 2041 / 20 March 2041** |
| **Market Valuation** | **RMB310.0 million** |
| **Gross Revenue** | **RMB33.4 million** |
| **Net Property Income** | **RMB14.5 million** |
| **Committed Occupancy** | **98.1%** |
| **Shopper Traffic** | **7.0 million** |
| **Key Tenants** | **Beijing Hualian Supermarket**<br>**KFC**<br>**Nike**<br>**Suning Electrical**<br>**Jinyi Cinema** |

Data as at 31 December 2011.
Gross revenue, NPI and shopper traffic are for the year ended 31 Dec 2011.

# CapitaMall Wuhu, Wuhu


- Located approximately 1km north of the Wuhu CBD
- Near the popular Fenghuang Food Street and close to several commercial projects
- One of the first one-stop shopping, dining and entertainment destinations in the locality

## Property Information

| | |
|---|---|
| Description | Four-level plus one-level basement shopping mall. |
| Gross Rentable Area (GRA) | 45,634 sq m |
| Number of Leases | 174 |
| Car Park Lots | 370 |
| Land Use Right Expiry | 29 May 2044 |
| Market Valuation | RMB211.0 million |
| Gross Revenue | RMB30.9 million |
| Net Property Income | RMB12.1 million |
| Committed Occupancy | 96.3% |
| Shopper Traffic | 8.8 million |
| Key Tenants | Wal-mart<br>Tango KTV<br>Watsons<br>Weide Gym<br>来莱永和豆浆 |

Data as at 31 December 2011.
Gross revenue, NPI and shopper traffic are for the year ended 31 Dec 2011.

CapitaRetail China Trust

***First and Only China Shopping Mall S-REIT***

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