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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

S$400 MILLION CALLABLE STEP-UP BONDS DUE 2022 ISSUED BY CAPITAMALLS ASIA TREASURY LIMITED AND UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY CAPITAMALLS ASIA LIMITED

USE OF PROCEEDS

CapitaMalls Asia Limited, on behalf of the **Issuer**, wishes to announce that the net proceeds from the S$400 million callable step-up **Bonds** due 2022 have been used for purposes set out in the table below:

	Amount (S$ Million)
Net proceeds from the Bonds	398.4
Less Current Utilisation:	
Disbursements for financing for new investments and general corporate and working capital purposes	262.7
Balance of net proceeds from the Bonds	135.7

** For identification purposes only*

CapitaMalls Asia Limited on behalf of the **Issuer** will make further announcement(s) when the remaining net proceeds of the **Bonds** are materially disbursed.

Definitions:

Issuer	:	CapitaMalls Asia Treasury Limited, a wholly-owned subsidiary of CapitaMalls Asia Limited
Bonds	:	S$400 million callable step-up bonds due 2022 issued by the **Issuer** and unconditionally and irrevocably guaranteed by CapitaMalls Asia Limited

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

Singapore, 13 March 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 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.