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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

LISTING AND QUOTATION OF 225,681 NEW ORDINARY SHARES ON SGX-ST FOR PAYMENT OF SHARES COMPONENT OF DIRECTORS' FEES

The Board of Directors of CapitaMalls Asia Limited ("**CMA**") is pleased to announce that it has today received from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in-principle approval for the listing and quotation of 225,681 new ordinary shares in the capital of CMA ("**New Shares**").

The SGX-ST's approval in-principle is not an indication of the merits of the issuance of the New Shares of CMA and/ or CMA's subsidiaries.

Pursuant to the approval of the shareholders of CMA received at the Annual General Meeting held on 13 April 2012, the New Shares will be allotted and issued to the non-executive directors of CMA as payment of the shares component of the directors' fees for such non-executive directors for the financial year ended 31 December 2011.

The New Shares will, upon issue, rank pari passu in all respects with the then existing ordinary shares of CMA.

The New Shares are expected to be issued on 23 May 2012 and listed on 24 May 2012 on the SGX-ST. When the New Shares are issued, the total number of issued and paid-up shares in the capital of the Company will be 3,887,730,345 ordinary shares.

* *For identification purposes only*

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

Singapore, 22 May 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.