ACQUISITIONS AND DISPOSALS :: CHANGES IN COMPANY'S INTEREST :: CAPITARETAIL CHINA TRUST - CRCT COMPLETES ACQUISITION OF GRAND CANYON MALL

** 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 *	Tan Lee Nah
Designation *	Company Secretary
Date & Time of Broadcast	30-Dec-2013 17:26:05
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>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	CAPITARETAIL CHINA TRUST - CRCT COMPLETES ACQUISITION OF GRAND CANYON MALL
Description	CapitaMalls Asia Limited's subsidiary, CapitaRetail China Trust Management Limited, the manager of CapitaRetail China Trust, has today issued an announcement on the above matter, as attached for information.

Attachments	Annc_GrandCanyonMallCompletion_20131230.pdf Total size =141K (2048K size limit recommended)

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(Constituted in the Republic of Singapore
pursuant to a trust deed dated 23 October 2006 (as amended))

CRCT COMPLETES ACQUISITION OF GRAND CANYON MALL

The **Manager** refers to the announcement dated 6 November 2013 in relation to the acquisition of the **Property** through the acquisition of **CRI**, and is pleased to announce that **CRI** has completed the **PRC Co Acquisition** on 30 December 2013. Following the completion of the **PRC Co Acquisition**, **PRC Co** is now an indirect wholly-owned subsidiary of **CRCT**.

The total cost of the acquisition of the **Property** comprised:

(i) the purchase consideration of RMB1,760 million, of which (a) RMB700 million was paid in **USD**[1] (amounting to approximately S$142.6 million[1]) by **CRI** to the **PRC Vendor** and (b) the sum of RMB1,060 million (amounting to approximately S$217.0 million[2]), being the outstanding shareholder's loan, was paid by **PRC Co** to the **PRC Vendor** under the **PRC Sale and Purchase Agreements**. The sum of RMB46.8 million (amounting to approximately S$9.6 million[2]), being the land-related ancillary costs paid by the **PRC Vendor**, was reimbursed to the **PRC Vendor** by **PRC Co** under the **PRC Sale and Purchase Agreements**. The payment of the outstanding shareholder's loan and the land-related ancillary costs were funded by an onshore loan taken out by **PRC Co** and **CRCT**'s internal cash sources, respectively;

(ii) the purchase consideration[3] of S$34,147.54 payable for the acquisition of **CRI** under the **Share Purchase Agreement** and the **Reimbursable Amounts** of S$20,743.37 payable under the **Share Purchase Agreement**. The payment of the completion amount under the **Share Purchase Agreement** was funded by **CRCT**'s internal sources of funds;

(iii) the **Acquisition Fee** which amounts to approximately S$3.6 million; and

(iv) the estimated professional and other fees and expenses incurred or to be incurred by **CRCT** in connection with the acquisition of the **Property** (inclusive of the equity financing-related expenses and debt financing-related expenses) of approximately S$3.4 million. These amounts have been funded by the proceeds from **CRCT**'s recent preferential offering and **CRCT**'s internal sources of funds.

The **Acquisition Fee** shall be in the form of **Units**, which shall not be sold within one year from the date of issuance.

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1 Please refer to the announcements dated 22 November 2013 and 4 December 2013 in relation to the payments made under the **PRC Sale and Purchase Agreements**.

2 Based on the exchange rate of RMB1 : S$0.2047.

3 The **Shareholder's Loan** was assigned and transferred by **CMA** to **CRCT** at approximately S$43,787,918.45 (being the outstanding amount of the **Shareholder's Loan** as at 31 October 2013). This amount had been applied towards the payment of the **PRC Deposit**, which forms part of the purchase consideration payable by **CRI** to the **PRC Vendor**. Please refer to the announcements dated 6 November 2013 and 22 November 2013 for details of the deposit payable under the **PRC Sale and Purchase Agreements**.

BY ORDER OF THE BOARD
CAPITARETAIL CHINA TRUST MANAGEMENT LIMITED
(Company Registration No. 200611176D)
(As manager of CapitaRetail China Trust)

Choo Wei-Pin
Company Secretary
30 December 2013

Definitions:

Acquisition Fee	The acquisition fee payable to the **Manager** pursuant to the **Trust Deed** in respect of the **Acquisition**
CMA	CapitaMalls Asia Limited
CRCT	CapitaRetail China Trust
CRI	CapitaLand Retail Investments (SY) Pte. Ltd.
Manager	CapitaRetail China Trust Management Limited, in its capacity as manager of **CRCT**
PRC	The People's Republic of China
PRC Co	Beijing Huakun Real Estate Management Co., Ltd. (北京华坤房地产经营管理有限公司) (formerly known as Beijing Huakun Investment Co., Ltd (华坤商业投资管理有限公司) prior to the completion of the **PRC Co Acquisition**), a company incorporated in the **PRC**
PRC Co Acquisition	The acquisition of **PRC Co** by **CRI**
PRC Deposit	The refundable deposit of RMB210 million payable under the **PRC Sale and Purchase Agreements**
PRC Sale and Purchase Agreements	The sale and purchase agreements dated 12 July 2013 entered into between **CRI** and the **PRC Vendor**, in relation to the acquisition of 100.0% of the equity interest in **PRC Co**, the vehicle which owns the **Property** as at the date of the **PRC Sale and Purchase Agreements**, as supplemented by the Supplemental Agreement entered into between **CRI** and the **PRC Vendor** on 18 November 2013, and as further supplemented from time to time
PRC Vendor	Capital Airport Real Estate Group., Ltd
Property	Grand Canyon Mall, also known as Shoudi Daxiagu Shopping Mall (首地大峡谷购物中心), a retail mall located at No. 16 South Third Ring West Road, Fengtai District, Beijing, **PRC**
Reimbursable Amounts	Costs and expenses incurred by **CMA** in connection with the **PRC Co Acquisition** (and indirectly, the **Property**) and the financing of the **PRC Co Acquisition**

RMB	Renminbi
S$	Singapore Dollar
Securities Act	United States Securities Act of 1933, as amended
SGX-ST	Singapore Exchange Securities Trading Limited
Share Purchase Agreement	The share purchase agreement dated 5 November 2013 between the **Trustee** and **CMA**
Shareholder's Loan	The amount of the outstanding shareholder's loan granted by **CMA** to **CRI** prior to the acquisition of **CRI** by **CRCT**
Trust Deed	The trust deed dated 23 October 2006 constituting **CRCT** (as amended)
Trustee	HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of **CRCT**
Unit	A unit representing an undivided interest in **CRCT**
Unitholder	A holder of **Unit**(s)
USD	US Dollar

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for **Units**. This Announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. This Announcement is not an offer of securities for sale into the United States, Canada or Japan. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. Any public offering of securities made in the United States would be made by means of a prospectus that may be obtained from the **Manager** and would contain detailed information about the **Manager** and **CRCT**, as well as financial statements. No public offering of securities is being made in the United States.

The value of **Units** and the income derived from them, if any, may fall as well as rise. **Units** are not obligations of, deposits in, or guaranteed by, the **Manager** or any of its affiliates. An investment in **Units** is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they will have no right to request the **Manager** to redeem or purchase their **Units** for so long as the **Units** are listed on the **SGX-ST**. It is intended that **Unitholders** may only deal in their **Units** through trading on the **SGX-ST**. Listing of the **Units** on the **SGX-ST** does not guarantee a liquid market for the **Units**.

The past performance of **CRCT** is not necessarily indicative of the future performance of **CRCT**.