NOTICE OF VALUATION OF REAL ASSETS

** 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 *	Choo Wei-Pin
Designation *	Company Secretary
Date & Time of Broadcast	01-Feb-2013 18:41:51
Announcement No.	00148

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Date of valuation	Name of valuer	Description of property	Valuation
31/12/2012	Colliers International (Hong Kong) Limited	Please refer to the attached announcement for details of the properties.	RMB3,746,000,000
31/12/2012	CBRE Pte. Ltd.	Please refer to the attached announcement for details of the properties	RMB3,868,000,000

Additional Information	(1) 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. (2) Please refer to the attached announcement for further details of the valuation.
The valuation reports for the above are available for inspection at this address during office hours	39 Robinson Road, #18-01 Robinson Point, Singapore 068911
Reports are available till this date	30-04-2013

Attachments	Annc_4Q2012AssetValuation_20130201.pdf Total size = **78K** (2048K size limit recommended)

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

ANNOUNCEMENT

ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, CapitaRetail China Trust Management Limited (the "**Manager**"), as manager of CapitaRetail China Trust ("**CRCT**"), wishes to announce that the Manager has obtained new independent valuations, as of 31 December 2012, for all properties owned by CRCT.

The valuations for the CapitaMall Wangjing, CapitaMall Anzhen, CapitaMall Erqi and CapitaMall Shuangjing were conducted by Colliers International (Hong Kong) Limited while valuations for other properties were conducted by CBRE Pte. Ltd. and are as follows:

Owner	HSBC Institutional Trust Services (Singapore) Limited as trustee of CRCT

Description of Property	**Valuation (RMB' million)**
CapitaMall Xizhimen No. 1 Xizhimenwai Avenue, Xicheng District, Beijing	2,449.0
CapitaMall Wangjing No. 33 Guangshun North Street, Blk 213 & 215, Chaoyang District, Beijing	1,690.0
CapitaMall Anzhen Section 5 No.4 of Anzhen Xi Li, Chaoyang District, Beijing	940.0
CapitaMall Erqi No. 3 Minzhu Road, Erqi District, Zhengzhou, Henan Province	583.0
CapitaMall Shuangjing No. 31 Guangqu Road, Chaoyang District, Beijing	533.0
CapitaMall Minzhongleyuan No. 704 Zhongshan Avenue, Jianghan District, Hankou, Wuhan, Hubei Province	449.0
CapitaMall Qibao No. 3655 Qi Xin Road, Minhang District, Shanghai	420.0
CapitaMall Saihan No. 32 Ordos Street, Saihan District, Huhhot, Inner Mongolia Autonomous Region	322.0
CapitaMall Wuhu No. 37 Zhongshan North Road, Jinghu District, Wuhu, Anhui Province	228.0

Copies of the valuation reports for the above properties are available for inspection at the Manager's registered office at 39 Robinson Road, #18-01 Robinson Point, Singapore 068911 during normal business hours for three months from the date of this Announcement.

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
1 February 2013