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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

CLARIFICATION WITH RESPECT TO BUSINESS TIMES ARTICLE

CapitaMalls Asia Limited ("**CMA**") refers to the Business Times article "CMA Q4 profit drops 10% on lower fair-value gains" on 8 February 2013. CMA's Chief Executive Officer was quoted as saying "Our core PATMI (profit after tax and minority interests) should increase 30-40 per cent this year from 2011".

CMA wishes to clarify that this was a reference to an increase in profit after tax and minority interests (excluding revaluation/impairment and portfolio gain) in 2013 compared to 2012. This assumes profit is recognised from the expected construction progress of Bedok Residences, and that CMA's 2012 acquisitions in Japan, its newly opened malls in China and Singapore, and its other operating malls continue to perform well given their leasing and earnings visibility, barring unforeseen circumstances. Details of such activities can be found in CMA's previous announcements.

BY ORDER OF THE BOARD
CapitaMalls Asia Limited
Choo Wei-Pin
Company Secretary

Singapore, 8 February 2013

** For identification purposes only*

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 executive director; Mr Lim Ming Yan, 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.