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

CAPITAMALLS ASIA COMPLETES TRANSFER OF STAKE IN LUWAN PROJECT TO CAPITAMALLS CHINA DEVELOPMENT FUND III

CapitaMalls Asia Limited ("**CMA**" or the "**Company**") refers to its announcement on 2 July 2012 where CMA announced that it had, through its wholly-owned subsidiary, entered into a conditional agreement to transfer its effective 66% interest in an integrated development comprising a retail mall and office tower located at Huangpu District, Shanghai, the People's Republic of China (the "**Luwan Project**") to CapitaMalls China Development Fund III ("**CMCDF III**").

CMA wishes to announce that the transfer of its effective 66% interest in the Luwan Project to CMCDF III has been completed (the "**Completion**").

CMCDF III is a private equity fund established by CMA (as sponsor) in 2012 with a fund size of USD1.0 billion. CMA holds a 50% stake in CMCDF III and CMCDF III is an indirect associated company of CMA.

With the Completion, CMCDF III is approximately 90% committed with five retail assets located in Shanghai, Chengdu, Wuhan and Qingdao.

** For identification purposes only*

The Completion is not expected to have a material impact on the net tangible assets per share or earnings per share of CMA Group (comprising CMA and its subsidiaries) for the financial year ending 31 December 2013.

As at the date of this announcement, Mr Lim Beng Chee is the Chief Executive Officer and an executive director of CMA and a director of CapitaMalls Fund Management Pte. Ltd., the manager of CMCDF III. He is also the Chairman of the Investment Committee of CMCDF III.

Save as disclosed in this announcement and save for their shareholdings in CMA, based on information available to CMA as at the date of this announcement, none of the directors or controlling shareholders of CMA has an interest, direct or indirect, in the Completion.

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

Singapore, 17 July 2013

As at the date of this announcement, the board of directors of the Company comprises Mr Ng Kee Choe (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, Mr Bob Tan Beng Hai and Professor Tan Kong Yam as independent non-executive directors.