

## NOTICE OF VALUATION OF REAL ASSETS

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\* Asterisks denote mandatory information

|                                                    |                          |
|----------------------------------------------------|--------------------------|
| <b>Name of Announcer *</b>                         | CAPITAMALLS ASIA LIMITED |
| <b>Company Registration No.</b>                    | 200413169H               |
| <b>Announcement submitted on behalf of</b>         | CAPITAMALLS ASIA LIMITED |
| <b>Announcement is submitted with respect to *</b> | CAPITAMALLS ASIA LIMITED |
| <b>Announcement is submitted by *</b>              | Choo Wei-Pin             |
| <b>Designation *</b>                               | Company Secretary        |
| <b>Date &amp; Time of Broadcast</b>                | 17-Jul-2013 07:22:09     |
| <b>Announcement No.</b>                            | 00016                    |

## &gt;&gt; ANNOUNCEMENT DETAILS

The details of the announcement start here ...

| Date of valuation                                                                                           | Name of valuer       | Description of property                                                                                                                                                                                                                                                                             | Valuation        |
|-------------------------------------------------------------------------------------------------------------|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| 30/06/2013                                                                                                  | Knight Frank Pte Ltd | Please refer to the attached announcement for details of the property.                                                                                                                                                                                                                              | S\$2,942,000,000 |
| <b>Additional Information</b>                                                                               |                      | (1) CapitaMalls Asia Limited's subsidiary, CapitaMall Trust Management Limited, the manager of CapitaMall Trust, has today issued an announcement on the above matter, as attached for your information.<br><br>(2) Please refer to the attached announcement for further details of the valuation. |                  |
| <b>The valuation reports for the above are available for inspection at this address during office hours</b> |                      | 39 Robinson Road, #18-01 Robinson Point, Singapore 068911                                                                                                                                                                                                                                           |                  |
| <b>Reports are available till this date</b>                                                                 |                      | 16/10/2013                                                                                                                                                                                                                                                                                          |                  |
| <b>Attachments</b>                                                                                          |                      |  <a href="#">CMTRCSValuation30Jun13.pdf</a><br>Total size =77K<br>(2048K size limit recommended)                                                                                                                 |                  |



(Constituted in the Republic of Singapore pursuant to a trust deed dated 29 October 2001 (as amended))

## ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, CapitaMall Trust Management Limited (the “**Company**”), as manager of CapitaMall Trust (“**CMT**”, and manager of CMT, the “**Manager**”), wishes to announce that the Manager has obtained an independent valuation as at 30 June 2013 for Raffles City Singapore. CMT has a 40.0% interest in Raffles City Singapore through its holding in RCS Trust.

The valuation for Raffles City Singapore was conducted by Knight Frank Pte Ltd and is as follows:

|                                                                                                         |                                                                                       |
|---------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| <b>Owner</b>                                                                                            | HSBC Institutional Trust Services (Singapore) Limited as trustee-manager of RCS Trust |
| <b>Description of Property</b>                                                                          | <b>Valuation (S\$ million)</b>                                                        |
| <b>Raffles City Singapore</b><br>250 & 252 North Bridge Road,<br>2 Stamford Road and 80 Bras Basah Road | 2,942.0 <sup>1</sup>                                                                  |

Footnotes:

1. As Raffles City Singapore is an integrated development, the value reflected in this announcement is the total value of the integrated development and CMT's 40.0% interest in Raffles City Singapore amounts to S\$1,176.8 million.

A copy of the valuation report for the above property is 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. Prior appointment would be appreciated.

BY ORDER OF THE BOARD

CapitaMall Trust Management Limited  
(Company registration no. 200106159R)  
As manager of CapitaMall Trust

Choo Wei-Pin  
Company Secretary  
17 July 2013

### Important Notice

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 Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). It is intended that unitholders of CMT 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 CMT is not necessarily indicative of the future performance of CMT.