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	19-Jul-2013 07:41:34
Announcement No.	00015

>> 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 properties.	S$4,467,000,000
30/06/2013	CBRE Pte. Ltd.	Please refer to the attached announcement for details of the properties.	S$3,650,000,000

Additional Information	(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. (2) Please refer to the attached announcement for futher 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	18/10/2013
Attachments	CMTAssetValuation30Jun13.pdf Total size =85K (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 independent valuations, as at 30 June 2013, for all properties owned by CMT.

The valuations for Tampines Mall, IMM Building, JCube, Lot One Shoppers' Mall, Bukit Panjang Plaza and Rivervale Mall were conducted by CBRE Pte. Ltd. while valuations for Junction 8 Shopping Centre, Funan DigitaLife Mall, Plaza Singapura, Bugis Junction, Sembawang Shopping Centre, The Atrium@Orchard, Clarke Quay and Bugis+ were done by Knight Frank Pte Ltd. The valuation for Westgate site, which CMT has a 30.0% interest through its holdings in Infinity Mall Trust and Infinity Office Trust, was conducted by CBRE Pte. Ltd. The valuations are shown with their preceding valuations as follows:

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

	S$ million		
Description of Property	**Valuation as at 30 June 2013**	**Valuation as at 31 December 2012**	**Valuation Surplus**
Tampines Mall 4 Tampines Central 5	831.0	827.0	4.0
Junction 8 Shopping Centre 9 Bishan Place	622.0	617.0	5.0
Funan DigitaLife Mall 109 North Bridge Road	357.0	354.0	3.0
IMM Building 2 Jurong East Street 21	624.0	608.0	16.0
Plaza Singapura 68 Orchard Road	1,129.0	1,106.0	23.0
Bugis Junction 200 Victoria Street	881.0	879.0	2.0
Sembawang Shopping Centre 604 Sembawang Road	94.0	93.0	1.0
JCube 2 Jurong East Central 1	360.0	340.0	20.0
Lot One Shoppers' Mall 21 Choa Chu Kang Avenue 4	483.0	467.0	16.0

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

	S$ million		
Description of Property	**Valuation as at 30 June 2013**	**Valuation as at 31 December 2012**	**Valuation Surplus**
Bukit Panjang Plaza (90 out of 91 strata lots) 1 Jelebu Road	272.0	270.0	2.0
Rivervale Mall 11 Rivervale Crescent	111.0	106.0	5.0
The Atrium@Orchard 60A and 60B Orchard Road	721.0	717.0	4.0
Clarke Quay 3A/B/C/D/E River Valley Road	336.0	325.0	11.0
Bugis+ 201 Victoria Street	327.0	322.0	5.0

Owner	JG Trustee Pte. Ltd. (as trustee of Infinity Mall Trust) and JG2 Trustee Pte. Ltd. (as trustee of Infinity Office Trust)

	S$ million		
Description of Property	**Valuation as at 30 June 2013**	**Valuation as at 31 December 2012**	**Valuation Surplus**
Westgate Site Land Parcel at Boon Lay Way (Lot 8630V Mukim 5)	969.0[1]	969.0	-

Footnote:
(1) As the proposed development is an integrated development, the value reflected in this announcement is the total land value of the integrated development and CMT's 30.0% interest amounts to S$290.7 million.

As at 30 June 2013, the cumulative revaluation reserve surplus is S$1,609.6 million. This includes a revaluation surplus of S$104.0 million as compared to their previous valuations as at 31 December 2012 as well as taking into account additions in respect of the period from 1 January 2013 to 30 June 2013.

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. 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
19 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.