MISCELLANEOUS

** Asterisks denote mandatory information*

Name of Announcer *	CAPITAMALLS ASIA LIMITED
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Announcement is submitted with respect to *	CAPITAMALLS ASIA LIMITED
Announcement is submitted by *	Choo Wei-Pin
Designation *	Company Secretary
Date & Time of Broadcast	14-Mar-2013 18:22:01
Announcement No.	00105

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	CapitaMall Trust - "Presentation Slides for UOB Kay Hian CEO Seminar - 14 March 2013"
Description	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 information.
Attachments	CMTUOBKHCEOSeminar14Mar13.pdf Total size = **2768K** (2048K size limit recommended) **Total attachment size has exceeded the recommended value**

CAPITAMALL TRUST

Singapore's First & Largest REIT





UOB Kay Hian CEO Seminar

14 March 2013

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The past performance of CapitaMall Trust ("CMT") is not indicative of the future performance of CMT. Similarly, the past performance of the Manager is not indicative of the future performance of the Manager.

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Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units ("Unitholders") may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This presentation is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

Contents

- Introduction to CapitaMall Trust (CMT)
- Stability
- Sustainability
- Looking Forward

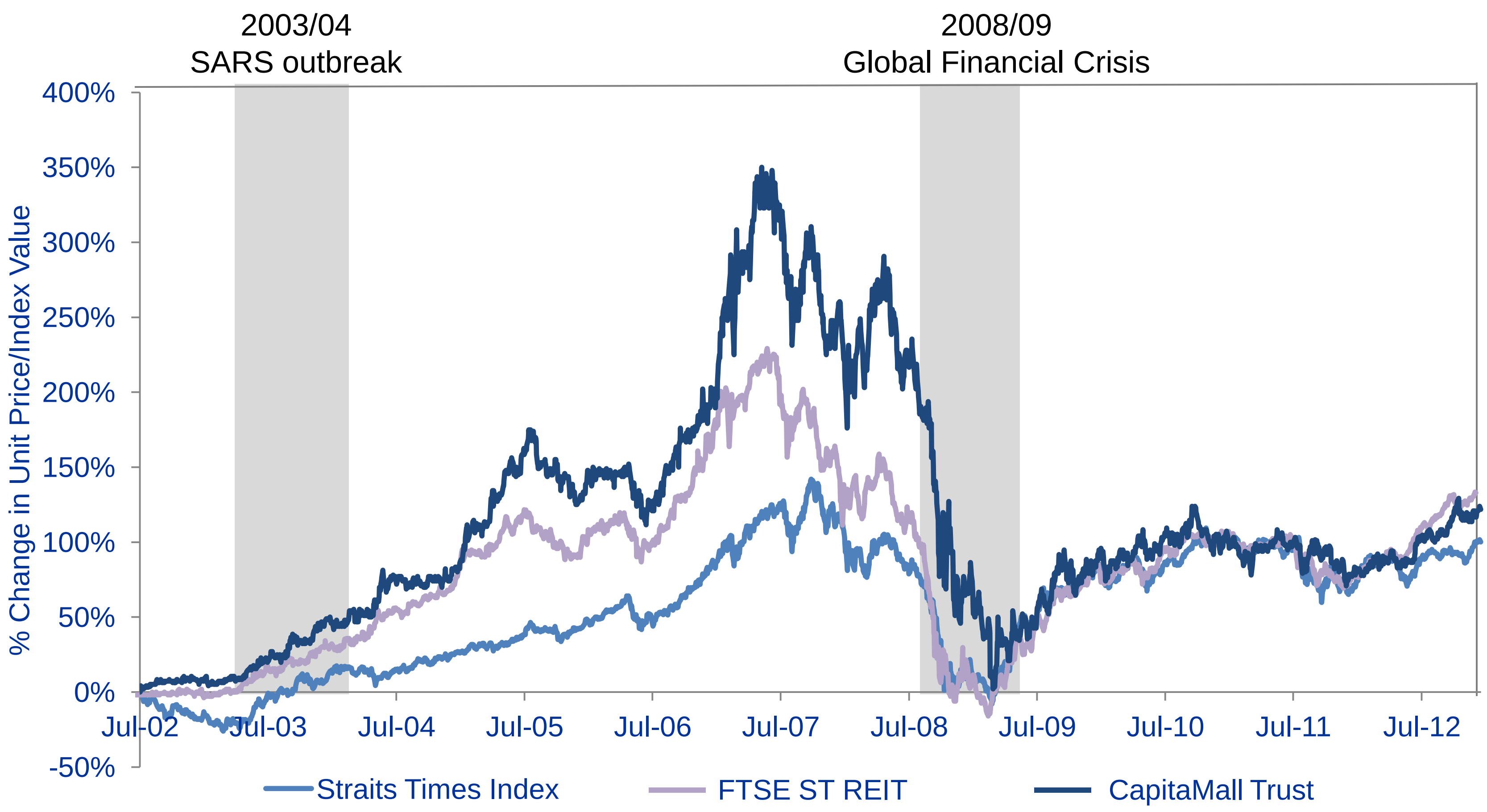
Bugis+

Introduction to CMT

CMT's Healthy Total Return Since Listing

As at 31 December 2012

Total Return: **218.5%(1)** **(Since Inception of CMT in Jul 2002)**

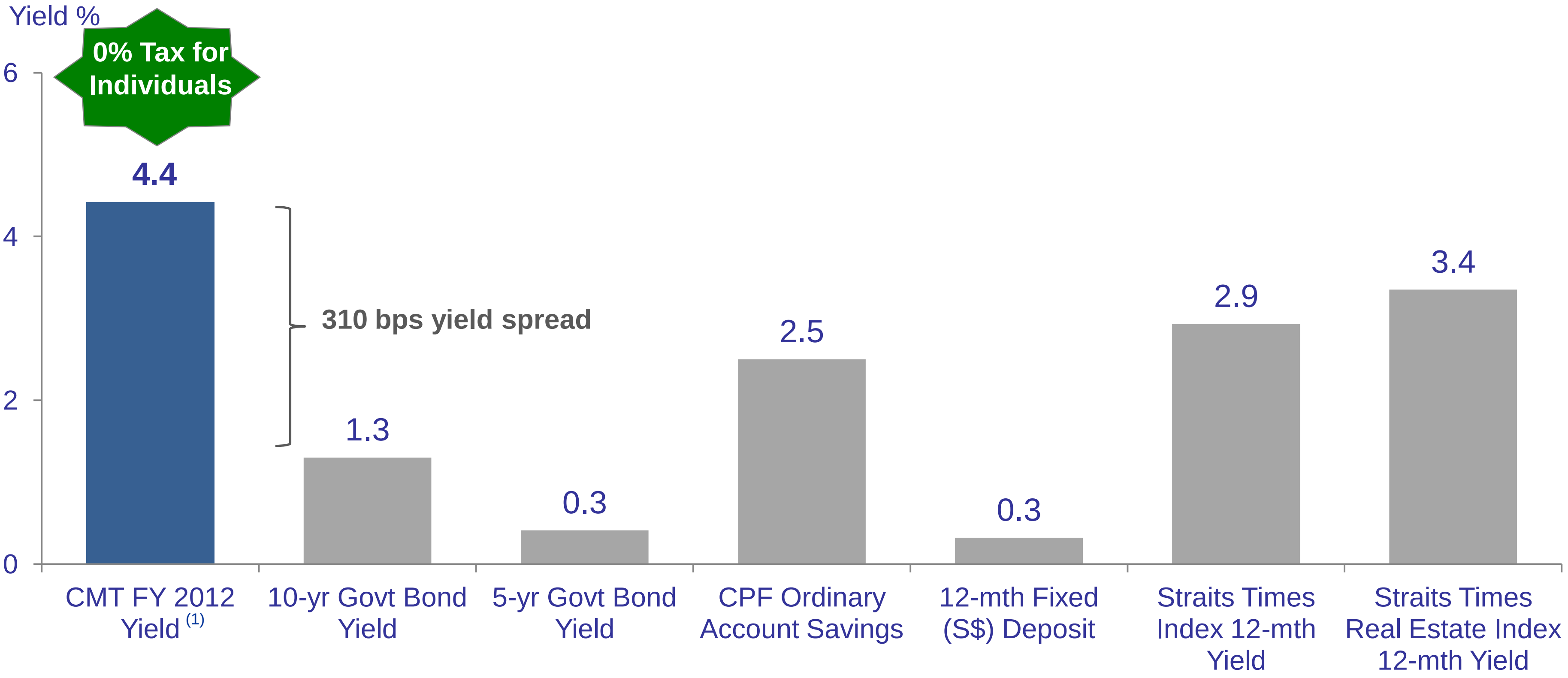


Source: Bloomberg

(1) Sum of distribution yield and capital appreciation, taking into account the effects of the underwritten renounceable rights issue in 2009.

Attractive Yield versus Other Investments

As at 31 December 2012



Sources: Bloomberg, CapitaMall Trust Management Limited ("CMTML"), CPF Board, Monetary Authority of Singapore

(1)Based on the annualised DPU of 9.46 cents for the period 1 January 2012 to 31 December 2012 and unit closing price of S$2.13 on 31 December 2012.

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Management's Established Track Record

Total Assets
As at 31 December

2012: **S$9.9 billion**

2003: S$1.4 billion

Gross Revenue
For financial year

2012: **S$661.6 million**

2003: S$117.0 million

Net Property Income
For financial year

2012: **S$445.3 million**

2003: S$78.4 million

Distributable Income
For financial year

2012: **S$316.9 million**

2003: S$64.9 million

Distribution Per Unit
For financial year

2012: **9.46¢**

2003: 8.03¢

Market Capitalisation
As at 31 December

2012: **S$7.4 billion**

2003: S$1.3 billion

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CMT Offers Stability and Sustainability

Junction 8

Stability

Providing Stability

Key drivers

1 15 quality retail properties

* Strategically located across Singapore
* Mainly catered towards necessity shopping

2 Stable cash flows

* Underpinned by long-term leases (typically 3-year leases)
* High portfolio occupancy maintained for past decade
* Well diversified trade mix

3 Solid credit profile

* ‘A2’ credit rating by Moody’s – *Highest among S-REITs*
* Cost of debt predominantly fixed and minimal foreign exchange exposure
* Gearing of 36.7%[(1)]

(1) As at 31 December 2012; includes CMT’s 30.0% share of S$820.0 million 5-year credit facilities granted to Infinity Mall Trust and Infinity Office Trust and assumes that the facilities are fully drawn down.

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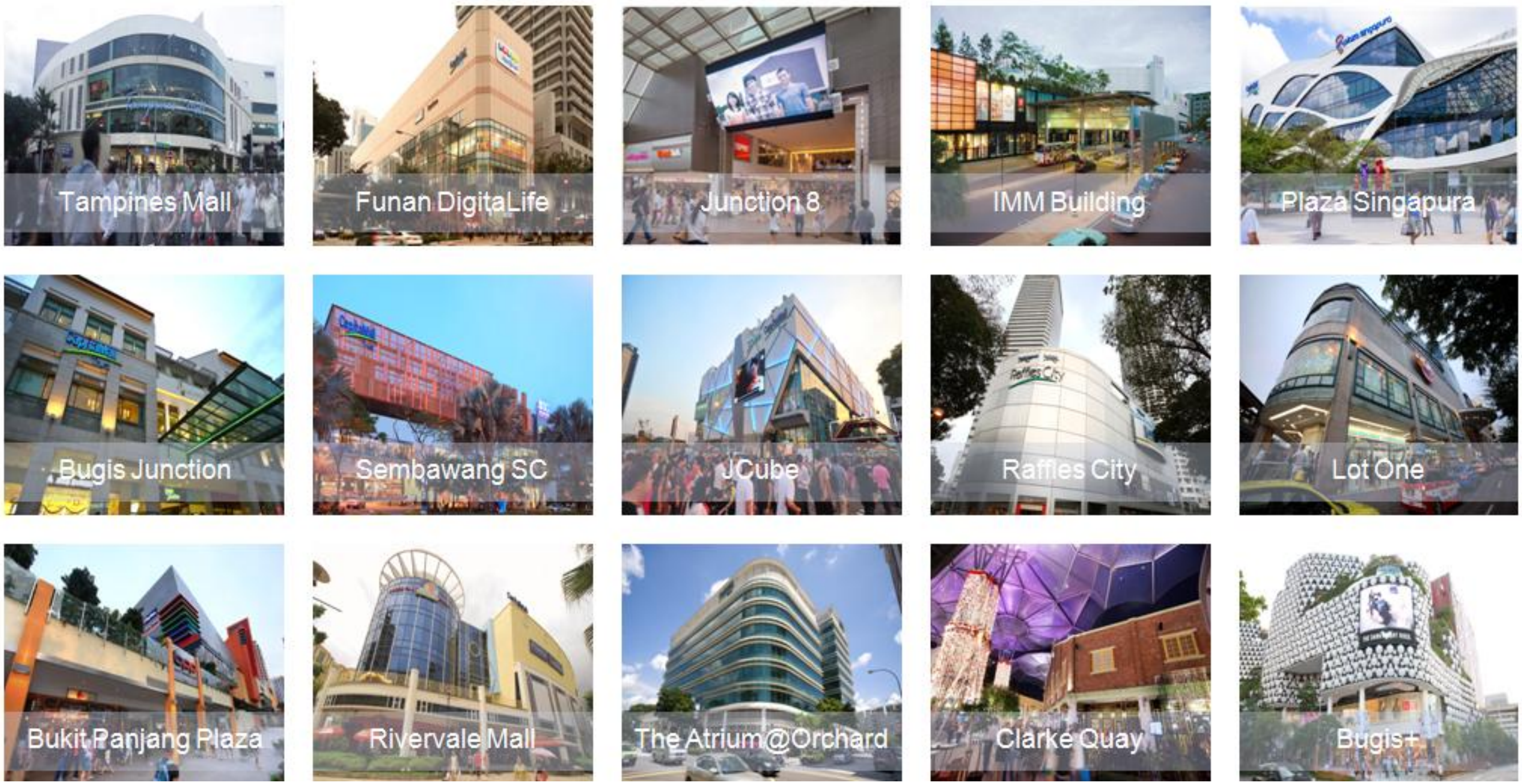
1 Market Leadership in Singapore Retail

- **15** properties
- **S$9.9** billion asset size
- **5.2** million sq ft NLA
- **2,700** leases estimated
- **20** million mall visitors each month
- **10**-year track record



(1) Above information as at 31 December 2012.

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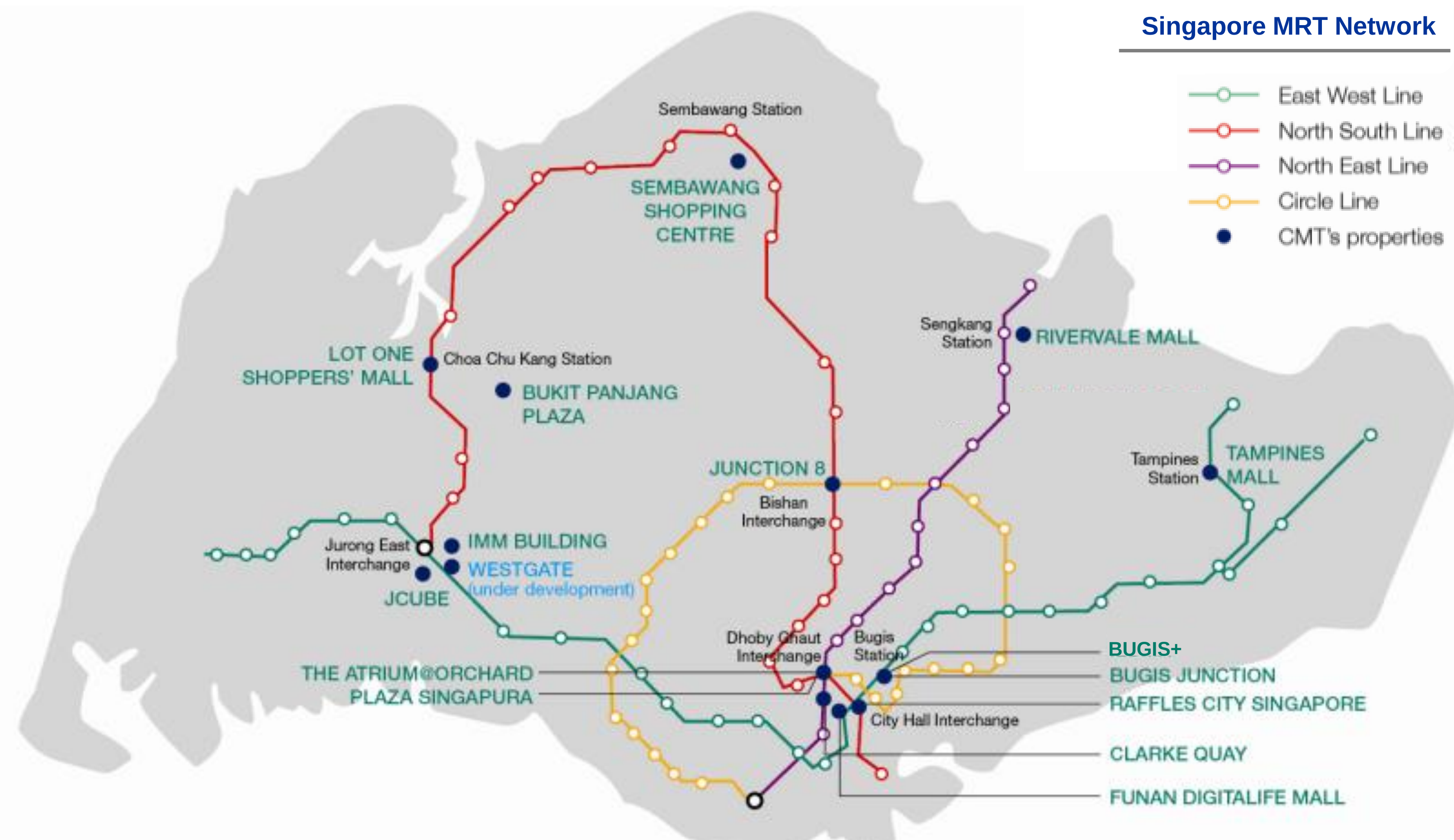
Strategically Located Portfolio

Close to MRT Stations/Bus Interchanges and Population Catchments



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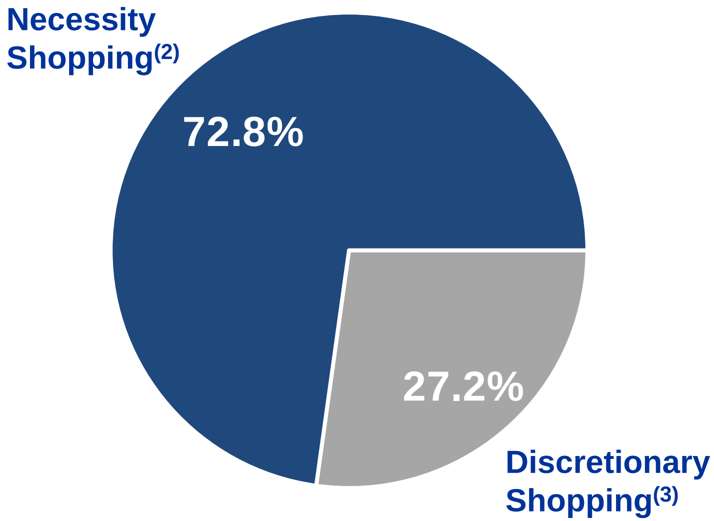
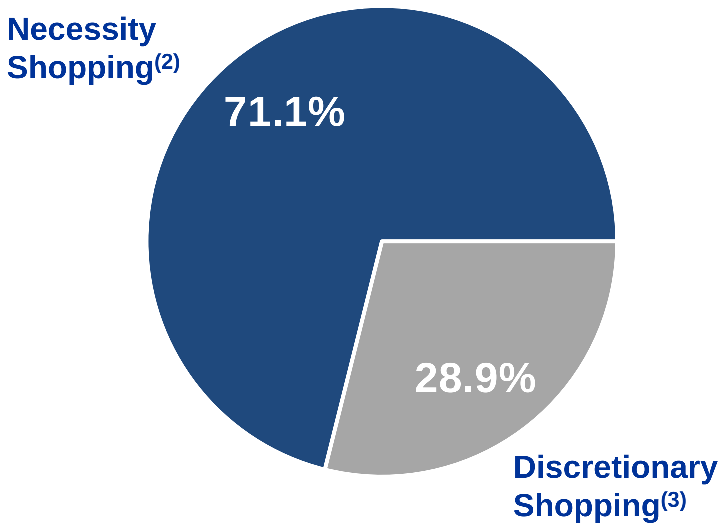
1 Defensive Portfolio

More than 70.0% of Malls in Portfolio Cater to Necessity Shopping

Portfolio[1] By Gross Revenue for Year 2012



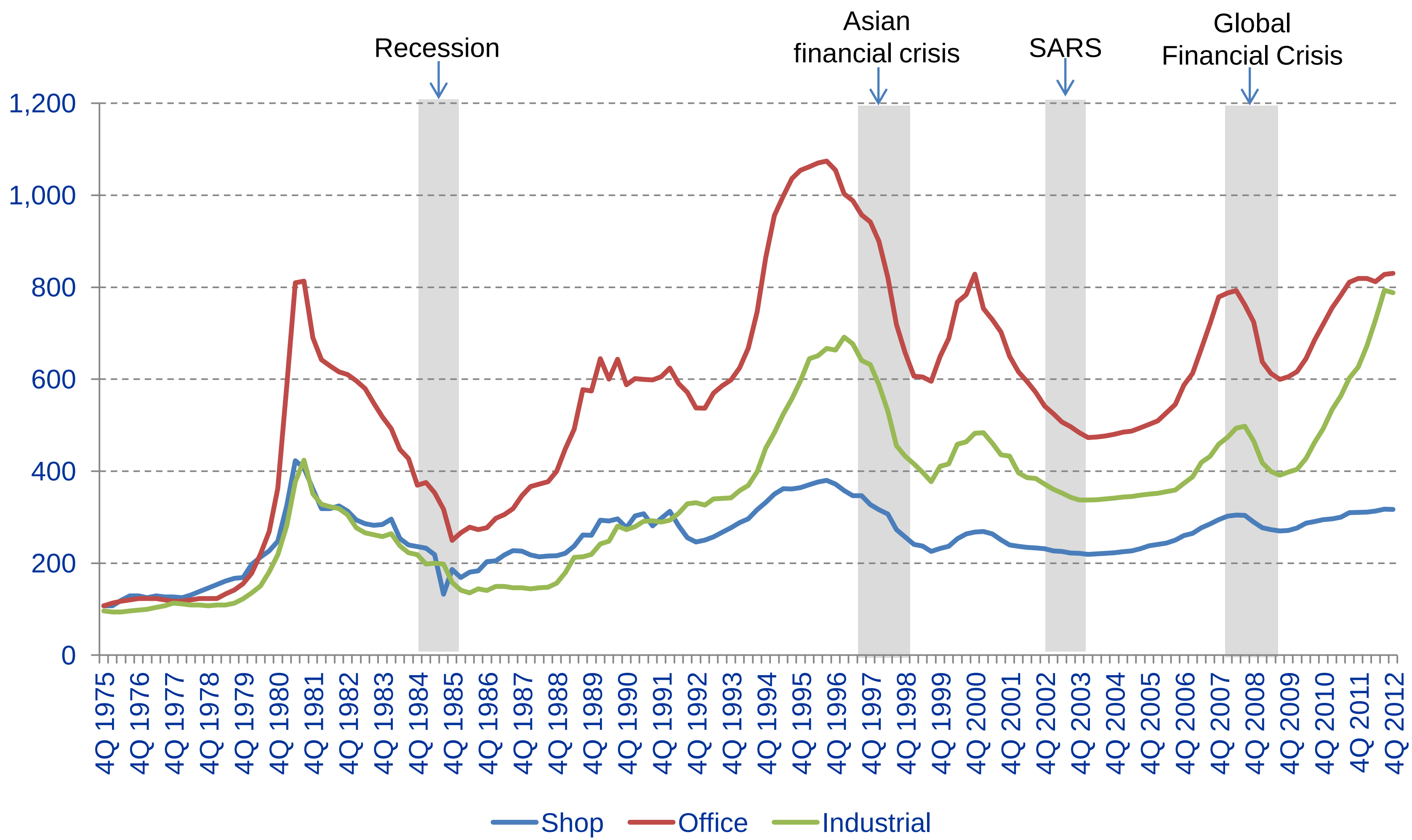
Portfolio[1] By Asset Valuation as at 31 December 2012



(1) Excludes The Atrium@Orchard which used to comprise primarily office space until the completion of its asset enhancement in October 2012.
(2) Includes Tampines Mall, Junction 8, IMM Building, Plaza Singapura, Bugis Junction, Sembawang Shopping Centre, Lot One Shoppers' Mall, Bukit Panjang Plaza, Rivervale Mall and JCube.
(3) Includes Funan DigitaLife Mall, Clarke Quay, Bugis+ and 40.0% interest in Raffles City Singapore.

2 Reliable and Safe Returns

Retail: Relatively Less Cyclical Property Sector

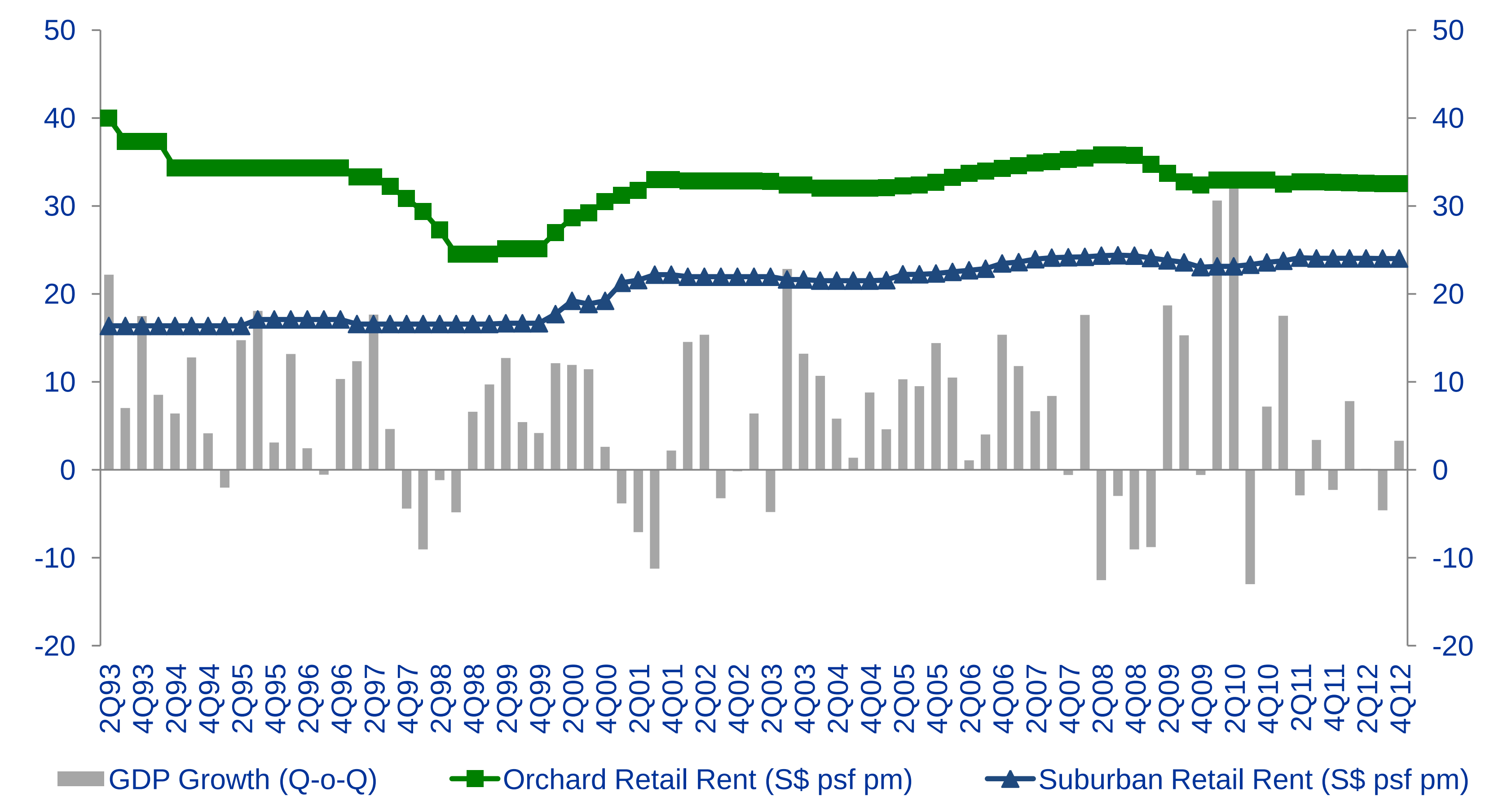


Source: Urban Redevelopment Authority

2 Resilient Retail Rentals

Suburban Retail Rentals Are Especially Resilient to Economic Downturns

Singapore Retail Rentals and Quarterly GDP Growth



Source: Jones Lang LaSalle and DTZ Research

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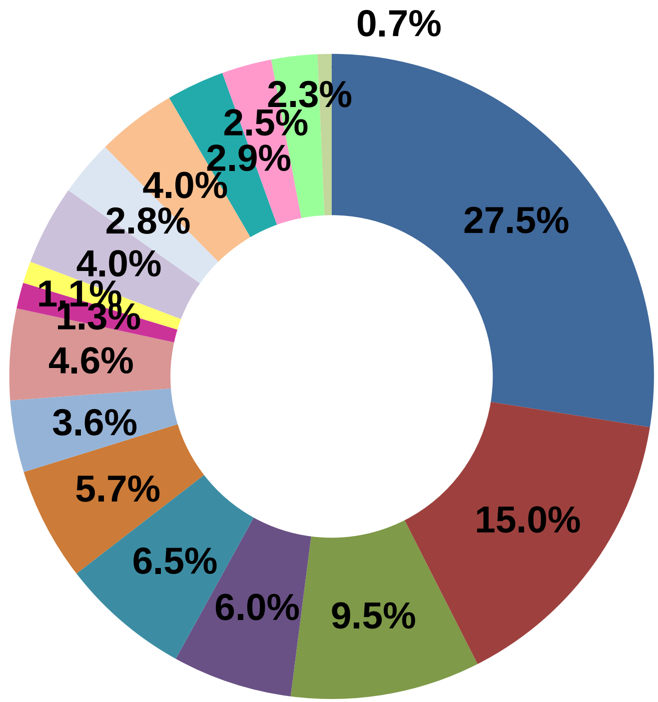
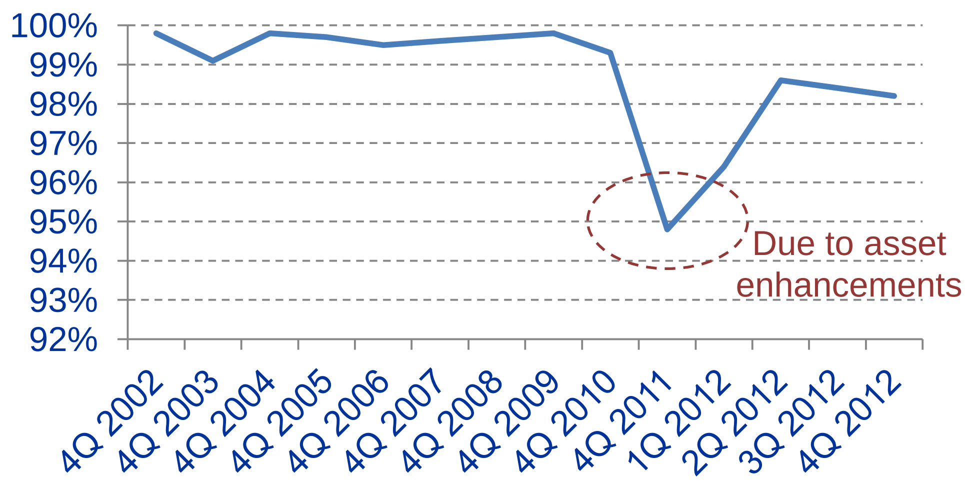
2 Well Diversified Trade Mix & High Occupancy

Portfolio[1] by Gross Rent

For the month of December 2012[2]



CMT's Portfolio Occupancy Rate



(1) Includes CMT's 40.0% interest in Raffles City Singapore (retail and office leases, excluding hotel lease).
(2) Based on committed gross rental income for the month of December 2012 and excludes gross turnover rental.
(3) Include tenants approved as thematic dining, entertainment and a performance centre in Bugis+.
(4) Others include Art Gallery and Luxury.

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3 Proactive Capital Management

Secured Sufficient Funds to Fully Refinance Debts Due in 2013

Capital management objectives to:

- Diversify sources of funding
- Stretch debt tenure
- Reduce lumpiness of debts maturing in any one year
- Unencumber more properties
- Refinance debt ahead of maturity

Debt Capital Market Activities in 2012

Issue	Debt instrument	Debt Tenure	Interest Rate
Mar 2012	US$400.0 million Euro-MTN	6-year	3.29% p.a. (US$ swapped to S$)
Jun 2012	HK$1.15 billion Euro-MTN	10-year	3.45% p.a. (HK$ swapped to S$)
Aug 2012	S$150.0 million MTN	12-year	3.75% p.a.
Oct 2012	¥10.0 billion Euro-MTN	7-year	2.79% p.a. (¥ swapped to S$)
Nov 2012	HK$885.0 million Euro-MTN	10.25-year	3.32% p.a. (HK$ swapped to S$)
	Total: **S$1,142.9 million**	Weighted average: **8.1 years**	Weighted average: **3.31% p.a.**

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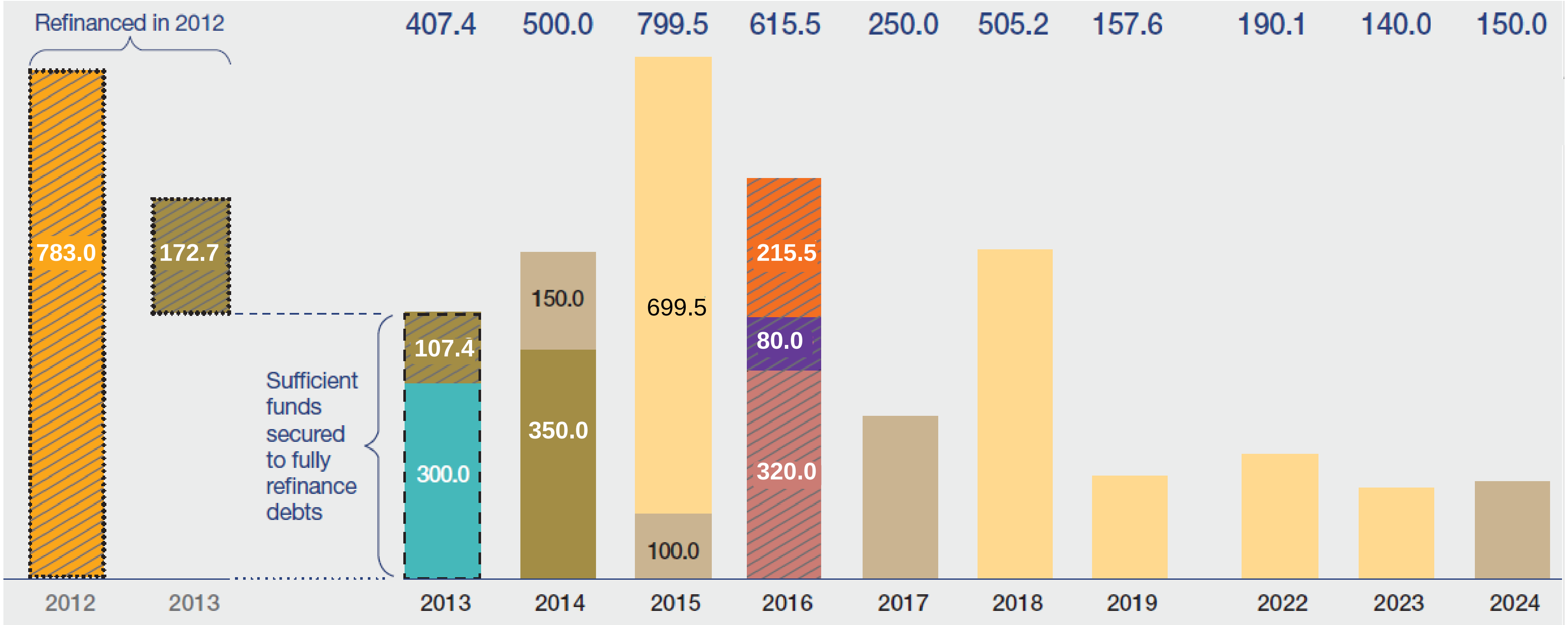
Debt Maturity Profile as at 31 December 2012



- Secured fixed rate term loan from Silver Maple under CMBS borrowings
- 2013 convertible bonds and 2014 convertible bonds
- Retail bonds at fixed interest rate of 2.0% p.a.
- Fixed rate notes issued under S$ MTN programme
- Fixed rate notes issued under US$ EMTN programme
- Secured banking facilities
- Secured term loan from Silver Oak – 40.0% interest in RCS Trust
- Secured CMBS from Silver Oak – 40.0% interest in RCS Trust
- Debts with secured assets

CMBS: Commercial mortgage backed securities
MTN: Medium term note programme
EMTN: Euro-medium term note programme


Tampines Mall
Sustainability

Providing Sustainability

Key pillars

1 Active lease management

* Strive for positive rental reversions
* Improve occupancy rate and tenant mix

2 Asset enhancements

* Enhance retail environment and improve appeal of the malls
* Increase the yield and productivity of retail space
* Reposition a mall and change tenant/trade mix

3 Acquisitions

* Investment criteria: (i) potential for growth in yield (ii) rental sustainability and (iii) potential for value creation
* Sources: 3rd party, Sponsor (CapitaMalls Asia) and greenfield developments

Active Lease Management

High Occupancy Maintained Over Time and Across Economic Cycles

As at 31 December	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Tampines Mall	99.3%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Junction 8	100.0%	99.8%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	99.6%
Funan DigitaLife Mall	99.3%	100.0%	99.4%	99.6%	99.7%	99.8%	99.3%	100.0%	100.0%	100.0%
IMM Building[(1)]	98.5%	99.4%	99.0%	99.0%	99.9%	100.0%	99.7%	100.0%	100.0%	98.1%
Plaza Singapura		100.0%	100.0%	100.0%	100.0%	99.8%	100.0%	100.0%	100.0%	91.3%
Bugis Junction			100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Other assets[(2)]			99.8%	100.0%	100.0%	100.0%	99.8%	99.8%	80.9%	100.0%
Raffles City Singapore[(3)]				99.3%	100.0%	100.0%	100.0%	99.6%	100.0%	100.0%
Lot One Shoppers' Mall					92.7%[(4)]	99.3%	99.9%	99.6%	99.7%	99.8%
Bukit Panjang Plaza					99.9%	100.0%	99.8%	100.0%	100.0%	100.0%
The Atrium@Orchard[(5)]						98.0%	99.1%	93.5%	65.5%[(6)]	95.3%
Clarke Quay								100.0%	100.0%	97.9%
JCube										99.6%
Bugis+										99.5%
CMT Portfolio	**99.1%**	**99.8%**	**99.7%**	**99.5%**	**99.6%**	**99.7%**	**99.8%**	**99.3%**	**94.8%**	**98.2%**

(1) Based on IMM Building's retail leases.
(2) Other assets include:
a) Rivervale Mall;
b) Sembawang Shopping Centre, except for years 2007 and 2008 when it underwent an asset enhancement initiative (AEI);
c) Hougang Plaza, until it was sold in 2012;
d) JCube (formerly known as Jurong Entertainment Centre), except from 2008 to 2011 when it underwent an AEI. The asset was classified separately from 2012 onwards; and
e) Bugis+, which was acquired in 2011 and subsequently underwent an AEI from November 2011 to July 2012. The asset was classified separately from 2012 onwards.
(3) Based on Raffles City Singapore's retail leases.
(4) Lower occupancy rate was due to asset enhancement works at Lot One Shoppers' Mall.
(5) Includes retail and office leases.
(6) Low occupancy rate was due to asset enhancement works at The Atrium@Orchard.

2 Asset Enhancements

Average S$100.0 million Spent on Asset Enhancement Initiatives (AEI) Per Year

IMM Building

JCube

Plaza Singapura/Atrium

Lot One Shoppers' Mall

Raffles City

Junction 8

Recently Completed AEI – The Atrium@Orchard

Seamless Integration with Plaza Singapura

- **Retail space complements trade mix at neighbouring Plaza Singapura**
- **Mall's retail NLA increased from 16,318 sq ft to 136,043 sq ft**

Manager's Projected Value Creation[1]		
1	Capex	S$150.0 million
2	Incremental Gross Revenue per annum	S$20.0 million
3	**Incremental NPI per annum**	**S$15.6 million**
4	Return on Investment	10.4%

(1) Based on the Manager's estimates on a stabilised basis and assuming 100.0% occupancy rate.

Acquisition History – From 3 to 16 Assets(1)

13 Acquisitions and 1 Divestment Since IPO; 3 Acquisitions Were From Sponsor

2002

IPO

Tampines Mall

Junction 8

Funan Digitalife Mall

2003

IMM

27.2% stake in CRS(2)

Lot One

BPP Bukit Panjang Plaza

Rivervale Mall

2004

Plaza Singapura

2005

Bugis Junction

SSC Sembawang Shopping Centre

JCube

Hougang Plaza(3)

2006

Raffles City

(40.0% stake)

CapitaRetail China Trust

(20.0% stake(4))

2007

Remaining 72.8% stake in CRS(2)

2008

The Atrium@Orchard

2010

Clarke Quay

2011

Bugis+

2012

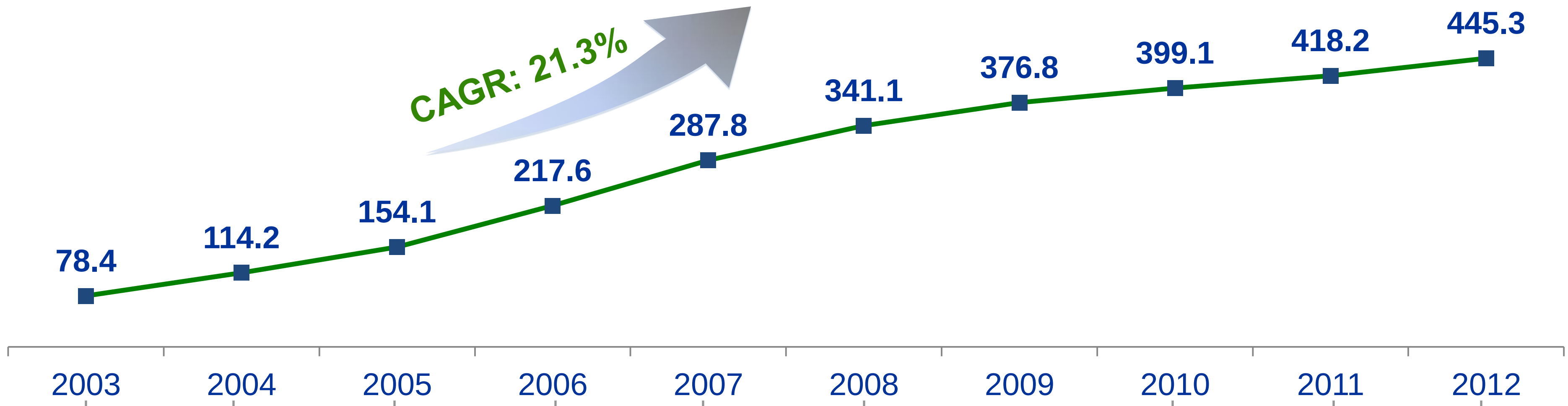
Divestment

Hougang Plaza

(1) 15 assets, after divestment of Hougang Plaza in June 2012.
(2) Acquisition of Class "E" bonds issued by CapitaRetail Singapore Limited ("CRS") which owned Lot One Shoppers' Mall, Bukit Panjang Plaza (90 out of 91 strata lots) and Rivervale Mall.
(3) 92.4% stake purchase; 100% of the strata area was acquired in June 2006.
(4) 16.4% stake as at 31 December 2012.

Past Acquisitions' Contributions to NPI

Net Property Income (S$ million)



2003
- **IMM Building**
- **27.2% stake in CRS**
  - **Lot One Shoppers' Mall**
  - **Bukit Panjang Plaza** (90 out of 91 strata lots)
  - **Rivervale Mall**

2004
- **Plaza Singapura**

2005
- **Bugis Junction**
- **Sembawang Shopping Centre**
- **Hougang Plaza**
- **JCube**

2006
- **40.0% stake in Raffles City**
- **20.0% stake in CapitaRetail China**

2007
- **Remaining 72.8% stake in CRS**

2008
- **The Atrium@Orchard**

2010
- **Clarke Quay**

2011
- **Bugis+**

2012

Divestment of Hougang Plaza

Acquisitions: Greenfield and Others

30.0% Stake in Joint Venture to Develop Prime Site at Jurong Gateway

- First foray into greenfield developments in May 2011
- Total development cost: approximately S$1,565 million, including land cost of S$969.0 million

Perspective of mall(1)

Perspective of office building(1)

(1) Artist's impression.

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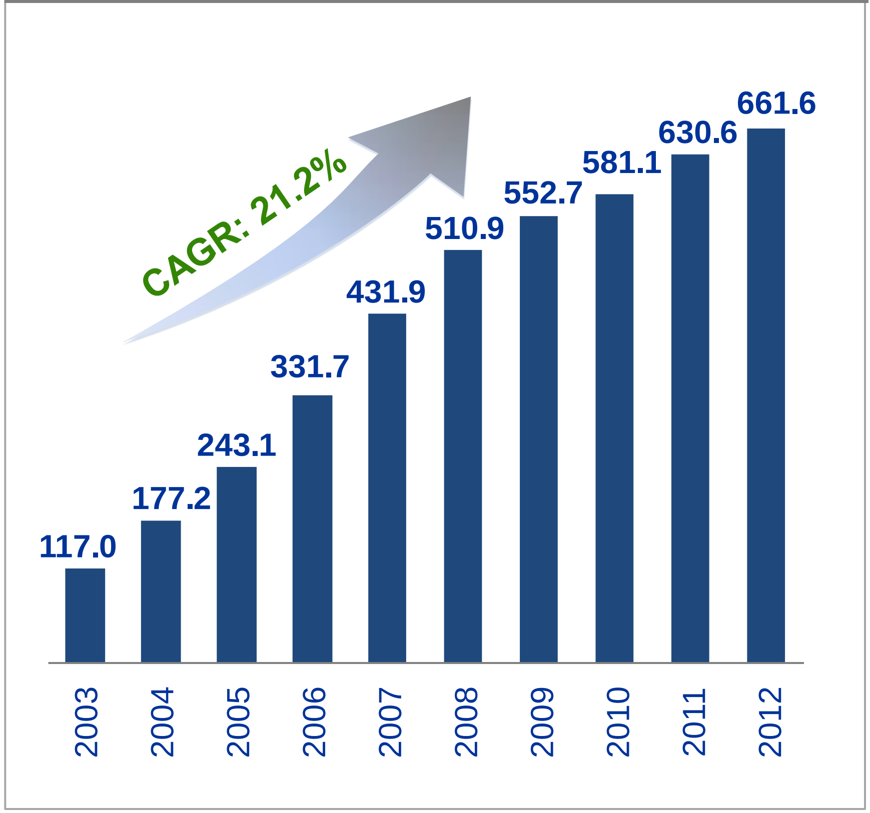
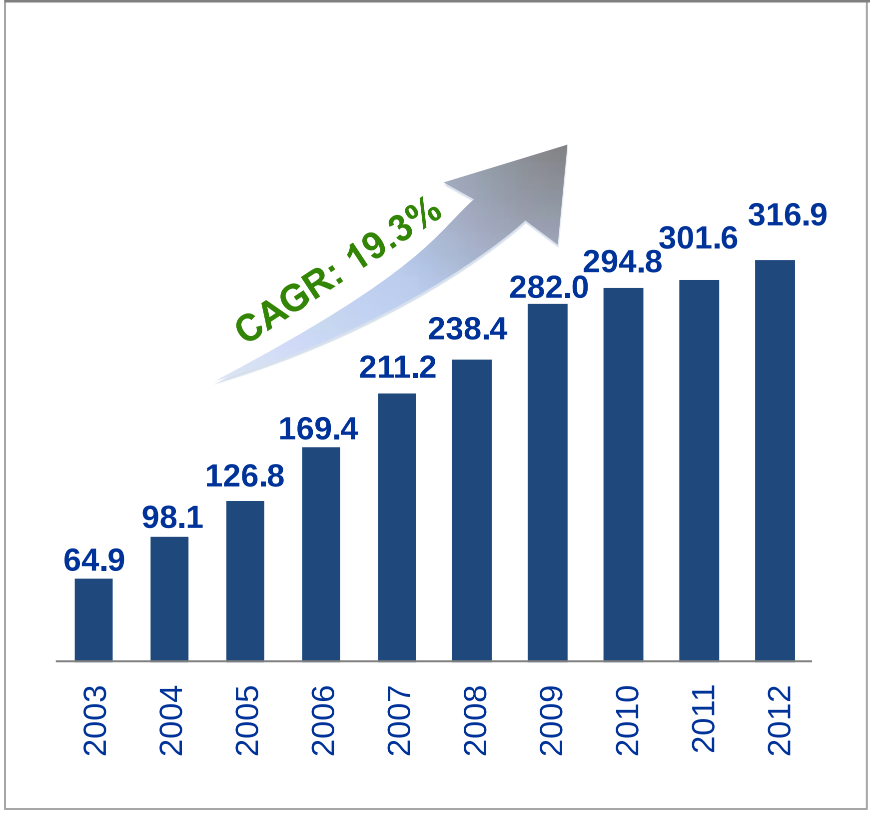
Solid Performance Since Listing

Delivering Consistent Returns Over Time and Across Economic Cycles

Gross Revenue (S$ million)



Distributable Income (S$ million)



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Looking Forward

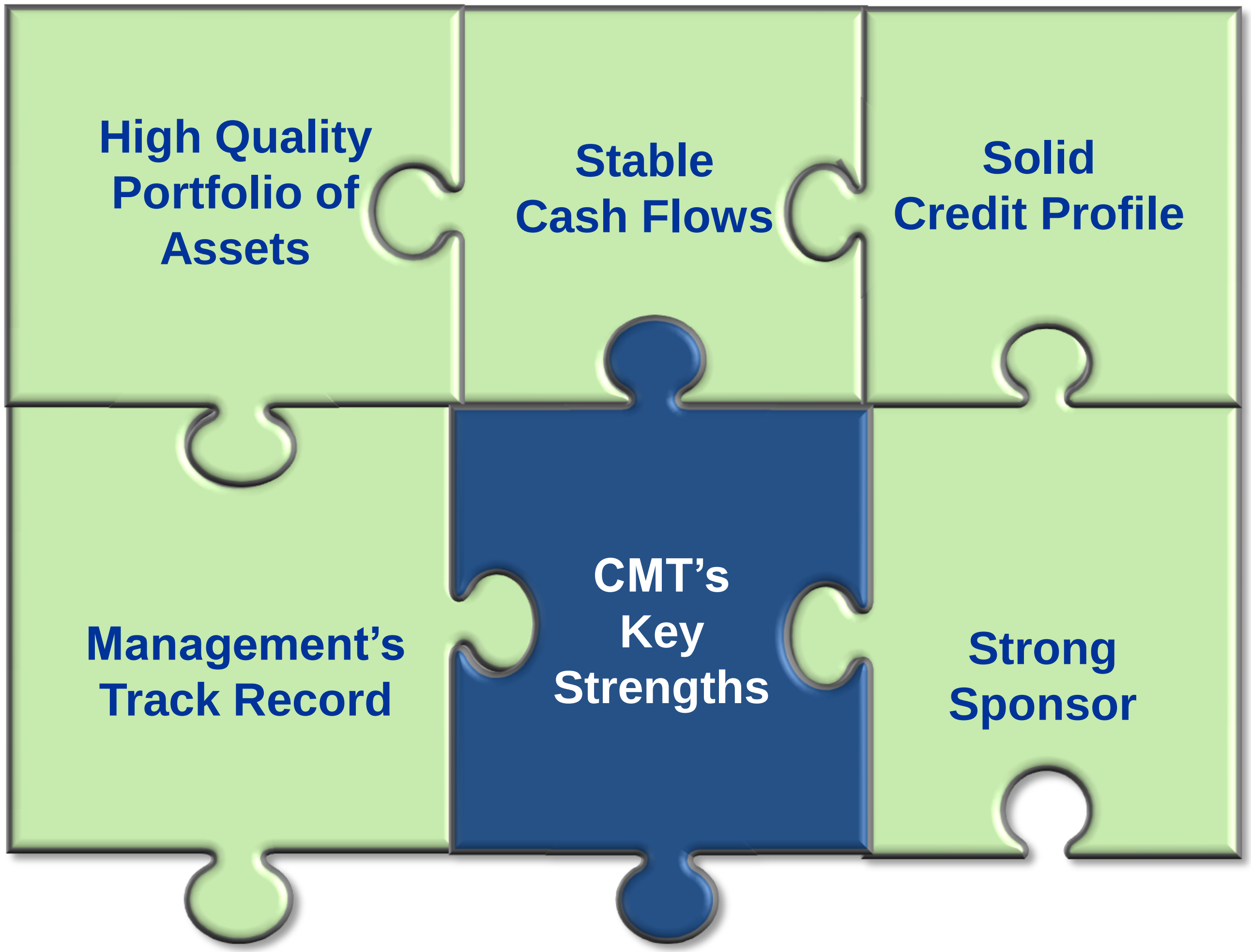
JCube

Looking Forward

Support from Healthy Underlying Property Fundamentals

- **Economic outlook may affect consumer sentiment**
  - Singapore government expects 2013 GDP growth of 1.0%-3.0%, against backdrop of sluggish global economic outlook
  - Cushioned by low unemployment rate of 1.9%
  - Defensiveness of portfolio underpinned by predominantly necessity shopping malls
- **Asset enhancements and Westgate greenfield project**
  - Reaping the benefits of AEIs completed in 2012
  - IMM's repositioning: 50 outlet brands expected by May 2013
  - Focus on active leasing for Westgate
- **Proactive capital management**
  - Secured sufficient funds to fully refinance debts due in 2013
- **Potential growth drivers**
  - Opportunistic acquisition of yield-accretive properties
  - Selective participation in greenfield development projects

Summary: CMT's Key Strengths



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Thank You

Acknowledgement:
CapitaLand-National Geographic Channel ‘Building People’ Photography Contest
Page 28: JCube by Phoon Kong Wai (Singapore)

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