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

SALE OF 100.0% INTEREST IN CAPITALAND RETAIL INVESTMENTS (SY) PTE. LTD. TO CAPITARETAIL CHINA TRUST

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1. INTRODUCTION

CMA refers to its announcement on 15 July 2013 and wishes to announce that **CRCT** has on 5 November 2013 exercised the **Call Option** and **CMA** has entered into the **Share Purchase Agreement** with **CRCT** in accordance with the **Call Option Agreement** to sell the entire issued share capital of **CRI** to **CRCT**. Pursuant to the **Share Purchase Agreement**, **CMA** will also transfer and assign the **Shareholder's Loan** to **CRCT**. Completion of the **Sale** has also taken place on 5 November 2013. Following completion of the **Sale**, **CRI** has ceased to be a direct subsidiary of **CMA**.

**For identification purposes only*

2. CONSIDERATION AND VALUE

Pursuant to the **Share Purchase Agreement**, **CRCT** has paid **CMA** (i) S$34,147.54 for the sale of the **Sale Share** which is the **Company Net Asset Value** based on the unaudited management accounts of **CRI** as at 31 October 2013 and (ii) the **Reimbursable Amounts**. The **Reimbursable Amounts** comprise the aggregate of the following:

(i) the amount of S$20,070.81, being the interest costs of 1.67878 per cent. per annum on the sum of RMB210 million (being 30.0 per cent. of the **NAV** of **PRC Co** paid by **CRI** to the **PRC Vendor** under the **PRC Sale and Purchase Agreements**) accruing over the period from (and including) 8 July 2013 to (and including) 18 July 2013; and

(ii) the interest costs incurred by **CMA** in connection with the costs and expenses incurred by **CMA** relating to the transfer of **CRI** to **CRCT**, being the aggregate of (i) the interest costs of 1.67910 per cent. per annum on the sum of S$100,000 accruing over the period from (and including) 11 July 2013 to (and including) the **Completion Date** and (ii) the interest costs of 1.81593 per cent. per annum on the sum of S$50,000 accruing over the period from (and including) 12 September 2013 to (and including) the **Completion Date**, which amount to S$672.56 as at 5 November 2013.

The **Shareholder's Loan** has been assigned and transferred by **CMA** to **CRCT** at approximately S$43,787,918.45 (being the outstanding amount of the **Shareholder's Loan** as at 31 October 2013).

The **Deposit** of S$43,637,918.45 which was paid by **CRCT** to **CMA** on 18 July 2013 under the **Call Option Agreement** has been taken as partial satisfaction of the aggregate amount payable by **CRCT** to **CMA**, with the net amount payable under the **Share Purchase Agreement** being approximately S$204,890.91, such amount being paid by **CRCT** in cash.

The consideration for the sale of the **Sale Share** had been arrived at on a willing buyer and willing seller basis having regard to the **NAV** of **CRI** and the amount payable for the transfer and assignment of the **Shareholder's Loan** is the outstanding amount owing under the **Shareholder's Loan**.

3. FINANCIAL EFFECTS

The completion of the **Sale** and the transfer and assignment of the **Shareholder's Loan** have no material impact on the consolidated net tangible assets and earnings per share of **CMA** for the financial year ending 31 December 2013.

4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Mr Lim Ming Yan is a non-executive director of **CMA.** He is also a non-executive director of the **CRCT Manager**. Mr Lim Beng Chee is the Chief Executive Officer and executive director of **CMA**. He is also a director of **CRI**.

Save as disclosed in this announcement and save for their shareholdings in **CMA** and their unitholdings in **CRCT**, 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 **Sale** and the transfer and assignment of the **Shareholder's Loan**.

Definitions:

Call Option	The right for the **CRCT Trustee** to require **CMA** to enter into a definitive sale and purchase agreement with the **CRCT Trustee** or its **Nominee** for the sale of the **Call Option Sale Share** to the **CRCT Trustee** or its **Nominee**
Call Option Agreement	The conditional call option agreement dated 12 July 2013 entered into between **CMA** and the **CRCT Trustee** in respect of the grant of the **Call Option** to the **CRCT Trustee**
CMA	CapitaMalls Asia Limited
Company Net Asset Value	The total assets less the total liabilities of **CRI**, which excludes the **Shareholder's Loan**
Completion	Completion of the **Sale** and the transfer and assignment of the **Shareholder's Loan** to **CRCT**
Completion Date	The date of **Completion**, being 5 November 2013 or such other date as otherwise agreed between **CMA** and the **CRCT Trustee**
CRCT	CapitaRetail China Trust
CRCT Manager	CapitaRetail China Trust Management Limited, in its capacity as manager of **CRCT**
CRCT Trustee	HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of **CRCT**
CRI	CapitaLand Retail Investments (SY) Pte. Ltd.
Deposit	The deposit paid by the **CRCT Trustee** to **CMA** on 18 July 2013, in accordance with the **Call Option Agreement**
NAV	Net asset value
Nominee	A wholly-owned vehicle of **CRCT**
PRC	The People's Republic of China
PRC Co	Beijing Huakun Investment Co., Ltd (华坤商业投资管理有限公司), a company incorporated in the **PRC** which is in the business of owning and operating the **Property**
PRC Co Acquisition	Acquisition of **PRC Co**
PRC Sale and Purchase Agreements	The sale and purchase agreements dated 12 July 2013 entered into between **CRI** and the **PRC Vendor**, in relation to the acquisition of 100.0% of the equity interest in **PRC Co**, the vehicle which owns the **Property** as at the date of the **PRC Sale and Purchase Agreements**
PRC Vendor	Capital Airport Real Estate Group., Ltd, a company incorporated in the **PRC**

Property	Grand Canyon Mall, also known as Shoudi Daxiagu Shopping Mall (首地大峡谷购物中心), a retail mall located at No. 16 South Third Ring West Road, Fengtai District, Beijing, **PRC**
Reimbursable Amounts	Costs and expenses incurred by **CMA** in connection with the **PRC Co Acquisition** (and indirectly, the **Property**) and the financing of the **PRC Co Acquisition**
RMB	Renminbi
S$	Singapore Dollar
Sale	Sale of the **Sale Share**
Sale Share	The one ordinary share, representing 100.0% of the total issued share capital of **CRI**
Share Purchase Agreement	The share purchase agreement dated 5 November 2013 between the **CRCT Trustee** and **CMA**
Shareholder's Loan	The amount of the outstanding shareholder's loan granted by **CMA** to **CRI**

BY ORDER OF THE BOARD
CapitaMalls Asia Limited
Tan Lee Nah
Company Secretary

Singapore, 6 November 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, Ms Arfat Pannir Selvam, Mr Bob Tan Beng Hai and Professor Tan Kong Yam as independent non-executive directors.