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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

DECREASE IN DEEMED INTEREST IN CAPITARETAIL CHINA TRUST

CapitaMalls Asia Limited ("**CMA**") wishes to announce the change of its deemed interest in CapitaRetail China Trust ("**CRCT**") from 37.47% (comprising 283,619,018 units) to 36.55% (comprising 293,273,858 units) (the "**Change**"). The Change was a result of:

(i) the issue of 1,315,254 and 8,339,586 new units at S$1.30 per unit in CRCT (the "**Issue**") to CapitaRetail China Trust Management Limited ("**CRCTML**") and Retail Crown Pte. Ltd. ("**RCPL**") pursuant to the pro-rata and non-renounceable preferential offering on the basis of 6 new units for every 100 existing units announced by CRCT on 23 October 2013 ("**Preferential Offering**"); and

(ii) the non-participation of CMA's associate, HSBC Institutional Trust Services (Singapore) Limited ("**CMT Trustee**") (as trustee of CapitaMall Trust ("**CMT**")) in the Preferential Offering.

CRCTML and RCPL are wholly-owned subsidiaries of CMA and CMA has an interest of 27.62% in CMT. CMT is managed by CapitaMall Trust Management Limited, a wholly-owned subsidiary of CMA.

* *For identification purposes only*

CMA's deemed interest in CRCT is held through RCPL, CRCTML and CMT Trustee as follows:

	Prior to the Issue	Following the Issue
RCPL	18.36% (138,993,108 units)	18.36% (147,332,694 units)
CRCTML	2.90% (21,920,910 units)	2.90% (23,236,164 units)
CMT Trustee	16.21% (122,705,000 units)	15.29% (122,705,000 units)
Total	37.47% (283,619,018 units)	36.55% (293,273,858 units)

RCPL had applied for 7,362,300 excess new units pursuant to an irrevocable undertaking given by CMA to CRCTML (in its capacity as manager of CRCT). RCPL, however, was not allotted any excess new units as the Preferential Offering was 1.8 times subscribed as, in the allotment of excess new units, certain substantial unitholders (including RCPL) ranked last in priority in accordance with the listing manual of Singapore Exchange Securities Trading Limited.

The total number of units in issue of CRCT as at 20 November 2013 (including new units issued under Preferential Offering) is 802,308,777.

The Issue is not expected to have any material impact on the consolidated net tangible assets or earnings per share of CMA for the financial year ending 31 December 2013.

Mr Lim Ming Yan is a Non-Executive Director of CMA. He is also the Deputy Chairman of CRCTML. Certain Directors of CMA together have a total interest in 786,339 CRCT units (including the new units issued under the Preferential Offering). Save as disclosed above, none of the directors or the controlling shareholders of CMA has any interest, direct or indirect, in the Issue.

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

Singapore, 21 November 2013

As at the date of this announcement, the board of directors of CMA comprises Mr Ng Kee Choe as 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.