

MISCELLANEOUS :: CAPITARETAIL CHINA TRUST - USE OF PROCEEDS FROM THE PREFERENTIAL OFFERING

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* 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 *	Tan Lee Nah
Designation *	Company Secretary
Date & Time of Broadcast	22-Nov-2013 17:23:50
Announcement No.	00070

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title *	CAPITARETAIL CHINA TRUST - USE OF PROCEEDS FROM THE PREFERENTIAL OFFERING
Description	CapitaMalls Asia Limited's subsidiary, CapitaRetail China Trust Management Limited, the manager of CapitaRetail China Trust, has today issued an announcement on the above matter, as attached for information.
Attachments	 Annc_UseOfProceeds_20131122.pdf Total size =99K (2048K size limit recommended)

This announcement is not an offer for sale of the securities in the United States. The New Units (as defined below) have not been and will not be registered under the U.S. Securities Act, (as defined below) and may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act. Any public offering of securities made in the United States would be made by means of a prospectus that may be obtained from the Manager and would contain detailed information about the Manager and CRCT, as well as financial statements. There will be no public offering of securities in the United States.



(Constituted in the Republic of Singapore
pursuant to a trust deed dated 23 October 2006 (as amended))

ANNOUNCEMENT

USE OF PROCEEDS FROM THE PREFERENTIAL OFFERING

The **Manager** refers to the **Launch Announcement** and the **Acquisition Announcement**.

The **Manager** wishes to announce that approximately S\$42.5 million¹ out of the net proceeds of S\$57.2 million raised from the **Preferential Offering** has been utilised to finance the payment of the **USD-equivalent** amount of the **PRC Deposit** to the **PRC Vendor**.

Such use is in accordance with the intended use and is in accordance with the allocated percentage of the net proceeds of the **Preferential Offering** as stated in the **Launch Announcement**.

This disbursement is pursuant to a **Memorandum of Understanding** that **CRI** entered into with the **PRC Vendor** on 18 November 2013 to record the arrangement that the sum of RMB700 million payable under the **PRC Agreements**² shall be payable in **USD** and as a consequence thereof, **CRI** shall pay to the **PRC Vendor** the equivalent sum of the **PRC Deposit** in **USD** based on the exchange rate quoted by the **PBOC** on 20 November 2013 (being approximately USD34.3 million, using the exchange rate of RMB6.1305 : USD1.00).

Following payment of the **USD-equivalent** amount of the **PRC Deposit** today, the **PRC Vendor** shall refund the **PRC Deposit** already paid by **CRI** in **RMB**².

CRI had also entered into a **Supplemental Agreement** with the **PRC Vendor** on 18 November 2013 to record the arrangement that the **USD-equivalent** amount of RMB700 million payable under the **PRC Agreements** shall be payable by 12 December 2013, instead of the previous arrangement where the sum of RMB490 million was payable within 14 business days of the date of **MOFCOM Approval** as stated in the **Acquisition Announcement**.

¹ Based on the exchange rate of S\$1.23971 : USD1.00.

² Please refer to paragraph 6 – "Certain Principal Terms of the PRC Sale and Purchase Agreements" of the **Acquisition Announcement** for the key consideration and payment terms under the **PRC Agreements**.

The **Manager** expects to disburse the balance of the net proceeds of the **Preferential Offering** towards part payment of the **USD**-equivalent amount of RMB490 million and will make further announcements when such proceeds are disbursed.

BY ORDER OF THE BOARD

CapitaRetail China Trust Management Limited
(Company Registration No. 200611176D)
(As manager of CapitaRetail China Trust)

Goh Mei Lan
Company Secretary
22 November 2013

Definitions:

Acquisition Announcement	The announcement by the Manager on 6 November 2013 on the acquisition of Grand Canyon Mall through the acquisition of the one ordinary share, representing 100.0% of the total issued share capital of CRI
Board	The board of directors of the Manager
Books Closure Date	5.00 p.m. on 31 October 2013, being the time and date on which the transfer books and register of Unitholders was closed to determine the provisional allotments of Entitled Unitholders to the Preferential Offering
CDP	The Central Depository (Pte) Limited
CRCT	CapitaRetail China Trust
CRI	CapitaLand Retail Investments (SY) Pte. Ltd.
Entitled Depositors	Unitholders with Units standing to the credit of their Securities Accounts and who have registered addresses in Singapore with CDP as at the Books Closure Date or, if they have registered addresses outside Singapore, who have at least three Market Days prior to the Books Closure Date , provided CDP with addresses in Singapore for the service of notices and documents
Entitled QIBs	Qualified institutional buyers (as defined in Rule 144A under the U.S. Securities Act) (i) whose identities have been agreed upon by the Manager and the Lead Manager and Underwriter , (ii) who have each provided the Manager and the Lead Manager and Underwriter with a signed Investor Representation Letter in the form attached to the Instruction Booklet despatched to Entitled Unitholders , and (iii) who are Entitled Depositors
Entitled Unitholders	Entitled Depositors and Entitled QIBs
Existing Units	The existing Units
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

Instruction Booklet	The instruction booklet despatched to Entitled Unitholders
Launch Announcement	The announcement by the Manager on 23 October 2013 on the launch of the equity fund raising by way of the Preferential Offering
Lead Manager and Underwriter	DBS Bank Ltd., as the lead manager and underwriter for the Preferential Offering
Manager	CapitaRetail China Trust Management Limited, in its capacity as manager of CRCT
Market Day	A day on which the SGX-ST is open for trading in securities
Memorandum of Understanding	The memorandum of understanding dated 18 November 2013 entered into between CRI and the PRC Vendor
MOFCOM Approval	Approval of the Beijing Municipal Commission of Commerce, the local counterpart of the Ministry of Commerce of the PRC for the acquisition of Beijing Huakun Investment Co., Ltd by CRI
New Units	New Units in CRCT
PBOC	People's Bank of China
PRC	The People's Republic of China
PRC 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 Beijing Huakun Investment Co., Ltd, the vehicle which owned Grand Canyon Mall as at the date of the PRC Agreements
PRC Deposit	The refundable deposit of RMB210 million payable under the PRC Agreements
PRC Vendor	Capital Airport Real Estate Group., Ltd
Preferential Offering	The issue of New Units on a pro-rata and non-renounceable basis to Entitled Unitholders on the basis of 6 New Units for every 100 Existing Units held as at the Books Closure Date at the issue price of S\$1.30 per New Unit
RMB	Renminbi
S\$	Singapore Dollar
Securities Accounts	Unitholders' securities accounts with CDP (but do not include securities sub-accounts)
SGX-ST	Singapore Exchange Securities Trading Limited
Supplemental Agreement	The agreement dated 18 November 2013 entered into between CRI and the PRC Vendor , supplementing and amending the PRC Agreements
Units	Units in CRCT
Unitholders	Holders of Unit(s)
U.S. Securities Act	The United States Securities Act of 1933, as amended, and the rules and regulations of the United States Securities and Exchange Commission promulgated thereunder
USD	US Dollar

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for **Units**. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. This announcement is not an offer of securities for sale into the United States, Canada or Japan. The securities referred to herein have not been and will not be registered under the **U.S. Securities Act**, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. Any public offering of securities made in the United States would be made by means of a prospectus that may be obtained from the **Manager** and would contain detailed information about the **Manager** and **CRCT**, as well as financial statements. No public offering of securities is being made in the United States.

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 **SGX-ST**. It is intended that **Unitholders** 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 **CRCT** is not necessarily indicative of the future performance of **CRCT**.