

General Announcement::Voluntary Conditional Cash Offer for CapitaMalls Asia Limited - Dealings Disclosure

Issuer & Securities

Issuer/ Manager	CAPITAMALLS ASIA LIMITED
Securities	CAPITAMALLS ASIA LIMITED - SG1Z05950543 - JS8

Announcement Details

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Submitted By (Co./ Ind. Name)	Pankaj Goel
Designation	Managing Director
Description (Please provide a detailed description of the event in the box below)	Please see attached.
Attachments	 Announcement On Offer Price Adjustment dtd 28 Apr 2014.pdf Total size =189K

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VOLUNTARY CONDITIONAL CASH OFFER

by

SOUND INVESTMENT HOLDINGS PTE. LTD.

*(Incorporated in the Republic of Singapore)
(Company Registration No. 201410701H)*

a wholly-owned subsidiary of



CAPITALAND LIMITED

*(Incorporated in the Republic of Singapore)
(Company Registration No. 198900036N)*

for



CAPITAMALLS ASIA LIMITED

凱德商用產業有限公司*

*(Incorporated in the Republic of Singapore with limited liability)
(Singapore Company Registration Number: 200413169H)
(Hong Kong Stock Code: 6813)
(Singapore Stock Code: JS8)*

Joint Financial Advisers to the Offeror and CapitaLand



CREDIT SUISSE (SINGAPORE) LIMITED

*(Incorporated in the Republic of Singapore)
(Company Registration No. 197702363D)*

Morgan Stanley

MORGAN STANLEY ASIA (SINGAPORE) PTE.

*(Incorporated in the Republic of Singapore)
(Company Registration No. 199206298Z)*

OFFER PRICE ADJUSTMENT FOR FY2013 FINAL DIVIDEND

1. Introduction

Reference is made to the voluntary conditional cash offer ("Offer") by Sound Investment Holdings Pte. Ltd. ("Offeror"), a wholly-owned subsidiary of CapitaLand Limited ("CapitaLand"), for all the remaining ordinary shares ("Shares") in the capital of CapitaMalls Asia Limited ("CMA"), CapitaLand's subsidiary, with a view to delist CMA, announced on 14 April 2014 ("Offer Announcement").

* For identification purposes only.

Unless otherwise defined, capitalised terms in this Announcement have the same meanings as defined in the Offer Announcement.

2. FY2013 Final Dividend

At their annual general meeting on 17 April 2014, the CMA shareholders have approved a final one-tier dividend of S\$0.0175 per Share (“FY2013 Final Dividend”). Set out below are certain dates relevant to the FY2013 Final Dividend:

Date	Shares Traded on SGX-ST	Shares Traded on HKSE
Last Cum-Dividend Date ¹	28 April 2014 ² , Monday	29 April 2014 ³ , Tuesday
Ex-Dividend Date ⁴	29 April 2014, Tuesday	30 April 2014, Wednesday
Public Holiday 1 May 2014, Thursday		
BCD ⁵	5 May 2014, Monday	5 May 2014, Monday
Payment Date	16 May 2014, Friday	16 May 2014 ⁶ , Friday

3. Terms of Offer relating to FY2013 Final Dividend

In relation to the FY2013 Final Dividend, the Offeror has stated in the Offer Announcement that:

- (a) the Offer Shares will be acquired with all rights to any Distribution which may be announced, declared, paid or made by CMA on or after 14 April 2014, including the right to the FY2013 Final Dividend; and
- (b) “[i]f any Distribution (including the FY2013 Final Dividend ...) is announced, declared, paid or made by CMA on or after [14 April 2014], and the Offeror is not entitled to receive such

¹ “Last Cum-Dividend Date” is the last day for the Shares to trade “cum-dividend” (i.e., with rights to the FY2013 Final Dividend).

² Trades on the SGX-ST are settled three trading days after the relevant trade date. Hence, a person who buys Shares on the SGX-ST up to 5pm (Singapore time) on 28 April 2014 will be registered as a CMA shareholder on the BCD and be entitled to the FY2013 Final Dividend.

³ Trades on the HKSE are settled two trading days after the relevant trade date. Hence, a person who buys Shares on the HKSE up to 4pm (Hong Kong time) on 29 April 2014 will be registered as a CMA shareholder on the BCD and be entitled to the FY2013 Final Dividend.

⁴ “Ex-Dividend Date” is the first day on which the Shares will trade “ex-dividend” (i.e., without rights to the FY2013 Final Dividend).

⁵ “BCD” is the date on which the register of shareholders of CMA will be closed to determine entitlements to the FY2013 Final Dividend, in this case with effect from 9am (Singapore and Hong Kong time) on 5 May 2014.

⁶ CMA will pay the FY2013 Final Dividend in HK\$ to shareholders of CMA registered in the CMA Hong Kong branch share register at the rate of S\$1:HK\$6.2012. The HK\$ equivalent of the FY2013 Final Dividend is therefore HK\$0.1085 per Share.

Distribution in full in respect of any Offer Share tendered in acceptance of the Offer, the Offer Price payable in respect of such Offer Share will be reduced by the amount of such Distribution.”

4. Offer Price Adjustment for FY2013 Final Dividend

Given that the Ex-Dividend Date for Shares traded on the SGX-ST and HKSE falls on 29 April 2014 and 30 April 2014, respectively, the Offeror will not be entitled to receive the FY2013 Final Dividend in respect of any Offer Share tendered in acceptance of the Offer.⁷

Accordingly, the Offer Price payable in respect of any Offer Share tendered in acceptance of the Offer will be reduced by the amount of the FY2013 Final Dividend from S\$2.22 per Offer Share to S\$2.2025 per Offer Share.

For CMA shareholders as at BCD

If you are a CMA shareholder as at the BCD, and you accept the Offer:

- you will receive S\$2.2025 in cash per Share tendered from the Offeror (assuming the Offer becomes unconditional); and
- you will receive the S\$0.0175 FY2013 Final Dividend from CMA.

For CMA shareholders after BCD

If you become a CMA shareholder after the BCD, and you accept the Offer:

- you will receive S\$2.2025 in cash per Share tendered from the Offeror (assuming the Offer becomes unconditional); and
- you will not receive the S\$0.0175 FY2013 Final Dividend.

5. Responsibility Statement

- 5.1 Directors of Offeror.** The directors of the Offeror (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or publicly available sources, the sole responsibility of the directors of the Offeror has been to ensure through

⁷ Even if the Offer were to become or be declared unconditional as to acceptances today, it is not practicable for the settlement to take place in time to allow the Offeror to be registered as the holder of the relevant Offer Shares on the BCD.

reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

5.2 Directors of CapitaLand. The directors of CapitaLand (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or publicly available sources, the sole responsibility of the directors of CapitaLand has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by

Credit Suisse (Singapore) Limited and Morgan Stanley Asia (Singapore) Pte.

For and on behalf of

Sound Investment Holdings Pte. Ltd.

28 April 2014

Singapore