CAPITALAND MALL TRUST

(Constituted in the Republic of Singapore pursuant to a trust deed dated 29 October 2001 (as amended))

ANNOUNCEMENT

ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, CapitaLand Mall Trust Management Limited (the "**Company**"), as manager of CapitaLand Mall Trust ("**CMT**", and manager of CMT, the "**Manager**"), wishes to announce that the Manager has obtained an independent valuation as at 30 June 2018 for Raffles City Singapore. CMT has a 40.0% interest in Raffles City Singapore through its holding in RCS Trust.

The valuation for Raffles City Singapore was conducted by CBRE Pte. Ltd. and is as follows:

Description of Property	Valuation (S$ million)
Raffles City Singapore 250 & 252 North Bridge Road, 2 Stamford Road and 80 Bras Basah Road	3,298.0 [1]

Note:

1. As Raffles City Singapore is an integrated development, the value reflected in this announcement is the total value of the integrated development and CMT's 40.0% interest in Raffles City Singapore amounts to S$1,319.2 million.

A copy of the valuation report for the above property is available for inspection by appointment only at the Manager's registered office at 168 Robinson Road, #30-01 Capital Tower, Singapore 068912 during normal business hours for three months from the date of this Announcement.

For enquiries and appointment, please contact Ms Audrey Tan at +65 6713 1507 or email: audrey.tan@capitaland.com or visit our website at <www.cmt.com.sg>.

BY ORDER OF THE BOARD
CapitaLand Mall Trust Management Limited
(Registration Number: 200106159R)
As manager of CapitaLand Mall Trust

Lee Ju Lin, Audrey
Company Secretary
19 July 2018