



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

Unitholders to Receive Quarterly Distributions

The Board of Directors of CapitaMall Trust Management Limited, the manager ("**Manager**") of CapitaMall Trust ("**CMT**"), wishes to announce that CMT will make its distributions on a quarterly basis commencing from the current quarter (1 January 2005 to 31 March 2005). Holders of units in CMT ("**Units**") can expect to receive their distribution in respect of the current quarter in May 2005.

By Order of the Board
CapitaMall Trust Management Limited
(Company Registration No. 200106159R)
(as manager of CapitaMall Trust)

Michelle Koh
Company Secretary
Singapore
27 January 2005

Important Notice

The value of Units and the income from them 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 have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of CMT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of CMT is not necessarily indicative of the future performance of CMT.