



**For immediate release
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NEWS RELEASE

**CapitaMall Trust to acquire Iluma for S\$295 million
*Planned integration with neighbouring Bugis Junction will create
unique seamless shopping destination in popular Bugis precinct***

Singapore, 28 February 2011 – CapitaMall Trust Management Limited (“CMTML”), the manager of CapitaMall Trust (“CMT”), is pleased to announce that CMT, through its trustee, HSBC Institutional Trust Services (Singapore) Limited, has entered into a sale and purchase agreement to acquire Iluma for S\$295 million from Jack Investment Pte Ltd.

Iluma is a new shopping mall in Singapore located at Victoria Street opposite the popular Bugis Junction, one of CMT’s existing properties. The mall has a net lettable area (“NLA”) of 185,190 square feet (“sq ft”) and is connected by an overhead link-bridge to the second storey of Bugis Junction.

Mr James Koh Cher Siang, Chairman of CMTML, said, “Iluma is strategically located in the Bugis precinct, which is the heart of Singapore’s Arts, Culture, Learning and Entertainment hub. With this property, CMT will have five prime retail assets in the downtown core, the others being Raffles City Singapore, Plaza Singapura, Bugis Junction and Funan DigitaLife Mall. Our downtown malls benefit from the strong increase in tourist arrivals in Singapore, and the addition of Iluma will allow CMT to further tap on this growth in tourist arrivals in the coming years. With the acquisition of Iluma, CMT’s portfolio of shopping malls increases to 16, further strengthening our market leadership as Singapore’s largest REIT.”

Mr Simon Ho, CEO of CMTML, said, “The acquisition of Iluma is exciting as we see a lot of opportunities to integrate it with our Bugis Junction. The two malls are already connected by an overhead link-bridge and we see scope to create an enlarged and seamless shopping destination that will appeal to locals and tourists. Bugis Junction, with its direct connectivity to the Bugis MRT station and central location, already attracts strong shopper traffic of more than 3.2 million per month. The integration of Iluma with Bugis Junction will create a combined shopping destination with net lettable area of more than 606,000 square feet, about the size of Ion Orchard. The combined offerings of the integrated mall will further strengthen its overall attractiveness to shoppers.”

“At the price of S\$295 million and based on the current rental rates, occupancy of 83.7% and entry yield of just under 4.0%, the acquisition is yield accretive to our current portfolio. With its prime location next to Bugis MRT station and planned integration with our Bugis Junction, we are confident that the occupancy of Iluma can match Bugis Junction’s occupancy of 100.0% and its property yield can be boosted to be in line with the other malls in our portfolio.”

Iluma property details (as at 1 February 2011)

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| Brief description | Retail and entertainment hub spread out over seven floors |
| Site area | Land parcel: 96,020 sq ft Link bridge: 8,428 sq ft |
| Built-up Gross Floor Area | 297,399 sq ft |
| NLA | 185,190 sq ft |
| Occupancy | 83.7% |
| Number of tenants | 129 |
| Car park spaces | 321 (including 4 handicap spaces) |
| Lease period | 60 years from 30 September 2005 |

About CapitaMall Trust (<http://www.capitamall.com>)

CMT is the first Real Estate Investment Trust (REIT) listed on Singapore Exchange Securities Trading Limited in July 2002. CMT is also the largest REIT by asset size, approximately S\$8.1 billion and by market capitalisation, approximately S\$6.2 billion (as at 31 December 2010) in Singapore. CMT has been assigned an "A2" rating by Moody's Investors Service. The "A2" rating is the highest rating assigned to a Singapore REIT.

CMT owns and invests in quality income-producing assets which are used, or predominantly used, for retail purposes primarily in Singapore. As at 31 December 2010, CMT's portfolio comprised a diverse list of more than 2,400 leases with local and international retailers and achieved a committed occupancy of close to 100.0%. CMT's 16 quality shopping malls, which are strategically located in the suburban areas and Downtown Core of Singapore, include Tampines Mall, Junction 8, Funan DigitalLife Mall, IMM Building, Plaza Singapura, Bugis Junction, Iluma, Sembawang Shopping Centre, JCube (formerly known as Jurong Entertainment Centre), Hougang Plaza, Raffles City Singapore (40.0% interest), Lot One Shoppers' Mall, Bukit Panjang Plaza, Rivervale Mall, The Atrium@Orchard and Clarke Quay. CMT also owns approximately 122.7 million units in CapitaRetail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006.

CMT is managed by an external manager, CapitaMall Trust Management Limited, which is a wholly-owned subsidiary of CapitaMalls Asia Limited, one of Asia's largest listed shopping mall developers, owners and managers.

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