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For immediate release  
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**NEWS RELEASE**

**CapitaMall Trust raises S\$250 million  
3-year unsecured convertible bonds due 2014**  
*Issue is part of manager's proactive capital management strategy*

**Singapore, 11 March 2011** – CapitaMall Trust Management Limited (CMTML), the manager of CapitaMall Trust (CMT), is pleased to announce that the S\$250 million convertible bonds due April 2014 have been fully placed to institutional and accredited investors. Due to strong demand, the base offering size was increased from the S\$200 million announced at launch to S\$250 million.

The lead manager for the issue of the convertible bonds may exercise an option within 30 days from 10 March 2011 to further increase the size of the issue by up to S\$100 million, to S\$350 million. Credit Suisse (Singapore) Limited is the sole bookrunner and sole lead manager for the issue.

The bonds are unsecured and convertible into new CMT units at a conversion price of S\$2.2692 per unit. The bonds bear an interest of 2.125% per annum, payable half-yearly.

Mr Simon Ho, CEO of CMTML, said, "We are encouraged by the strong response to the issue of our convertible bonds. This issue is part of CapitaMall Trust's proactive capital management efforts, to optimise our debt structure and diversify sources of funding. The interest rate of 2.125% per annum, over three years, is attractive for such unsecured convertible bonds. The proceeds will be used to fund our on-going asset enhancements and to refinance existing borrowings."

**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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