



For immediate release
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NEWS RELEASE

CapitaMall Trust sells Hougang Plaza for S\$119.1 million
Expected to realise net gain of approximately S\$83.8 million

Singapore, 3 May 2012 – CapitaMall Trust Management Limited (CMTML), the manager of CapitaMall Trust (CMT), announced today that CMT, through its trustee, HSBC Institutional Trust Services (Singapore) Limited, has entered into an agreement to sell its property, Hougang Plaza, to Oxley Bloom Pte. Ltd. for a total consideration of approximately S\$119.1 million.

Located in Hougang Central, Hougang Plaza is sited on land with a lease expiring on or about 28 February 2090. It is a three-storey shopping mall with a net lettable area of 75,353 square feet. The mall has a committed occupancy of 100.0% as at 31 March 2012, and contributed about 0.5% to the net property income of CMT Group for the first quarter ended 31 March 2012. Its major tenants include Kopitiam, Furniture & Furnishings, K Box and Cold Storage.

CMT acquired 96.7% of Hougang Plaza's strata area in 2005 and the remaining 3.3% in 2006 for a total of S\$49.1 million. Based on the latest independent valuation as at 31 December 2011, the property is valued at S\$34.0 million. CMT will realise a net gain of approximately S\$83.8 million from the sale of Hougang Plaza after taking into account the divestment fee and other divestment related expenses.

Mr Simon Ho, CEO of CMTML, said, "After reviewing all options for Hougang Plaza, we believe that a sale of the asset would unlock higher value for our unitholders. If we had opted to retain the asset, we would have to commit significant capital expenditure over the next few years to maintain the mall. The net sale proceeds of approximately S\$117.8 million will provide CMT with greater financial flexibility for refinancing or to take advantage of any good acquisition opportunities."

The sale of Hougang Plaza is expected to be completed on or about 13 June 2012. Upon completion of this transaction, CMT will have a portfolio of 15 operational shopping malls in Singapore valued at approximately S\$7.8 billion.

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About CapitaMall Trust (www.capitamall.com)

CMT is the first Real Estate Investment Trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) in July 2002. CMT is also the largest REIT by asset size, approximately S\$9.7 billion and by market capitalisation, S\$6.0 billion (as at 30 March 2012) 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 March 2012, CMT's portfolio comprised a diverse list of approximately 2,500 leases with local and international retailers and achieved a committed occupancy of 96.4%. CMT's 16 quality retail properties, 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, Sembawang Shopping Centre, JCube, Hougang Plaza, Raffles City Singapore (40.0% interest), Lot One Shoppers' Mall, Bukit Panjang Plaza, Rivervale Mall, The Atrium@Orchard, Clarke Quay and Bugis+ (formerly known as Iluma). CMT also owns 122.7 million units in CapitaRetail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006.

In May 2011, CMT took a 30.0% stake in a joint venture to develop a prime land parcel at Jurong Gateway named Westgate, marking its first foray into greenfield developments.

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.

IMPORTANT NOTICE

The past performance of CMT is not indicative of the future performance of CMT. Similarly, the past performance of CMTML (the Manager) is not indicative of the future performance of the Manager.

The value of units in CMT (Units) and the income derived 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 holders of Units may only deal in their Units through trading on SGX-ST. Listing of the Units on SGX-ST does not guarantee a liquid market for the Units.

This release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

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