



**For immediate release
19 July 2013**

NEWS RELEASE

**CMT's 2Q 2013 distributable income up 10.2% year-on-year
2Q 2013 Net Property Income up 12.2% year-on-year due to contributions from
asset enhancements of JCube, Bugis+ and The Atrium@Orchard**

Singapore, 19 July 2013 – CapitaMall Trust Management Limited (CMTML), the manager of CapitaMall Trust (CMT), is pleased to announce that CMT's distributable income of S\$87.7 million for the period 1 April 2013 to 30 June 2013 (2Q 2013) is 10.2% higher than the S\$79.6 million for the same period in 2012 (2Q 2012).

The 2Q 2013 distribution per unit (DPU) of 2.53 cents represents a 6.3% increase over the 2.38 cents for 2Q 2012. This brings CMT's DPU for the period from 1 January 2013 to 30 June 2013 (1H 2013) to 4.99 cents, exceeding the DPU of 4.68 cents for the corresponding period in 2012 (1H 2012) by 6.6%.

Unitholders can expect to receive their 2Q 2013 DPU on 29 August 2013. The annualised distribution yield is 5.08%, based on CMT's closing price of S\$2.00 per unit on 18 July 2013. The Books Closure Date is on 29 July 2013.

Mr Danny Teoh, Chairman of CMTML, said, "For the first half of 2013, our tenants' sales have continued to grow despite the uncertainty in the economic outlook and challenges. Our tenants' sales have increased 3.3% over the first half of last year, and shopper traffic increased 4.8% over the same period year-on-year. We are well positioned to deliver steady operational performance as our malls are strategically located, catering predominantly to necessity shopping, and supported by a huge population catchment."

Mr Wilson Tan, CEO of CMTML, said, "We are pleased that CMT has delivered good performance in the second quarter of 2013. The completed asset enhancement works at JCube, Bugis+ and The Atrium@Orchard last year, together with the rental rates achieved from the portfolio's new and renewed leases, were the major drivers to the revenue growth. We will continue to focus on active lease management, successful execution of on-going asset enhancement initiatives and active capital management. We will also seek new opportunities to create good value for unitholders."

Summary of CMT's results

	2Q 2013	2Q 2012	Variance %	1H 2013	1H 2012	Variance %
Gross revenue (S\$'000)	182,772	165,485	10.4%	361,011	320,721	12.6%
Net property income (S\$'000)	125,630	111,955	12.2%	250,758	220,286	13.8%
Distributable income to unitholders (S\$'000)	87,727	79,586	10.2%	173,017	156,196	10.8%
Distribution per unit (cents)	2.53¢	2.38¢	6.3%	4.99¢	4.68¢	6.6%
Annualised DPU	10.15¢	9.57¢	6.1%	10.06¢	9.41¢	6.9%
Annualised distribution yield (Based on closing unit price of S\$2.00 on 18 July 2013)	5.08%			5.03%		

Steady Operational Performance

CMT's gross revenue grew 10.4% year-on-year to S\$182.8 million for 2Q 2013, while net property income increased 12.2% compared to 2Q 2012.

For 1H 2013, CMT's gross revenue grew 12.6% year-on-year to S\$361.0 million, while net property income increased 13.8% compared to 1H 2012. During this period, we renewed 411 leases with a positive growth of 6.4% over preceding rental rates contracted three years ago. CMT's portfolio registered a high occupancy rate of 99.1% as at 30 June 2013.

Fully Redeemed Debts Due in 2013

On 2 July 2013, CMT fully redeemed the outstanding S\$98.25 million convertible bonds due 2013 and the legal mortgage over The Atrium@Orchard has been fully discharged and released. All 14 properties held directly by CMT are unencumbered. This further improves CMT's financial capacity and flexibility.

CMT registered a gearing ratio of 34.9% and average cost of debt of 3.4% as at 30 June 2013.

Updates on Asset Enhancement Initiatives (AEI)

Bugis Junction

Asset enhancement works for Bugis Junction have commenced in the second quarter of 2013. We have received strong leasing interest for the new retail space. The projected capital expenditure for this AEI is S\$35.0 million, with a target return on investment of 9.0%. The AEI is expected to be completed in the third quarter of 2014. Phase 1 of the asset enhancement works will be completed in 4Q 2013.

IMM Building

As part of IMM Building's repositioning as a value-focused mall, the Manager has completed phase 1 to house 51 outlet stores. We will continue to explore the next phase of development to house more outlet stores.

<End>

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\$6.9 billion (as at 28 June 2013) in Singapore. CMT has been assigned an "A2" issuer rating by Moody's Investors Service on 19 March 2013. The "A2" issuer 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 30 June 2013, CMT's portfolio comprised a diverse list of about 2,700 leases with local and international retailers and achieved a committed occupancy of 99.1%. CMT's 15 quality retail properties, which are strategically located in the suburban areas and Downtown Core of Singapore, include Tampines Mall, Junction 8, Funan DigitaLife Mall, IMM Building, Plaza Singapura, Bugis Junction, Sembawang Shopping Centre, JCube, Raffles City Singapore (40.0% interest), Lot One Shoppers' Mall, 90 out of 91 strata lots in Bukit Panjang Plaza, Rivervale Mall, The Atrium@Orchard, Clarke Quay and Bugis+. 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, 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 should note that they have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that unitholders of CMT may only deal in their Units through trading on the SGX-ST. Listing of the Units on the 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.

Issued by: CapitaMall Trust Management Limited (Company Registration No. 200106159R)
Date: 19 July 2013

For more information, please contact:Analyst / Investor

Audrey Tan

DID : (65) 6826 5307

Email : audrey.tan@capitaland.comMedia

Lim Seng Jin

DID : (65) 6826 5778

Email : lim.sengjin@capitaland.com