



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

ANNOUNCEMENT

SALE OF OFFICE STRATA UNITS IN WESTGATE TOWER

CapitaMall Trust Management Limited, in its capacity as manager of CapitaMall Trust (“**CMT**”, and the manager of CMT, the “**Manager**”), refers to its announcement on 3 January 2014 (“**Option Announcement**”) in relation to the proposed sale (“**Sale**”) of all the office strata units in Westgate Tower.

Unless defined otherwise, all capitalised terms used herein shall have the same meaning as defined in the Option Announcement.

The Manager wishes to announce that:

- (a) WCPL has today exercised its option to purchase the office strata units located on levels 6 to 16 of Westgate Tower, and entered into a sale and purchase agreement with the IOT Trustee and the IMT Trustee; and
- (b) WTPL has today exercised its option to purchase the office strata units located on levels 17 to 25 of Westgate Tower, and entered into a sale and purchase agreement with the IOT Trustee and the IMT Trustee.

As at the date of this announcement, WCPL has paid S\$14,898,565 (being the option fee paid by WCPL for the grant of the option to purchase), which is equal to 5% of the WCPL Consideration, and WTPL has paid S\$14,073,015 (being the option fee paid by WTPL for the grant of the option to purchase), which is equal to 5% of the WTPL Consideration.

By 28 February 2014, WCPL will be required to pay a further sum of S\$44,695,695, which is equal to 15% of the WCPL Consideration and WTPL will be required to pay a further sum of S\$42,219,045 which is equal to 15% of the WTPL Consideration. The balance of the WCPL Consideration and the WTPL Consideration will be paid progressively in accordance with the terms of the respective sale and purchase agreements.

The WCPL Consideration and the WTPL Consideration were negotiated on a willing-buyer and willing-seller basis taking into consideration, *inter alia*, the independent valuation of Westgate Tower commissioned by the IOT Trustee. CBRE Pte. Ltd., in a valuation report dated 21 November 2013,

has stated that the open market value of Westgate Tower is S\$573.85 million.

Westgate Tower is currently under development, and the construction of Westgate Tower is expected to be completed by end 2014. The Sale is expected to be completed following the issuance of the strata title for Westgate Tower.

Upon obtaining Temporary Occupation Permit for the office strata units comprised in the Options, CMT is expected to recognise a net gain of approximately S\$45.0 million. The Sale is not expected to have any material impact on the distributions or net asset value per unit of the CMT Group for the financial year ending 31 December 2014.

BY ORDER OF THE BOARD

CapitaMall Trust Management Limited
(Company registration no. 200106159R)
As manager of CapitaMall Trust

Choo Wei-Pin
Company Secretary
23 January 2014

Important Notice

The value of units in CMT (“**Units**”) and the income derived from them, if any, 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 will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (“**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.

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