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

ANNOUNCEMENT

OFFER OF UP TO S\$200,000,000 7-YEAR RETAIL BONDS BY WAY OF:

- (A) AN OFFER OF UP TO S\$150,000,000 IN PRINCIPAL AMOUNT OF BONDS AT THE ISSUE PRICE OF 100 PER CENT. TO THE PUBLIC IN SINGAPORE THROUGH ELECTRONIC APPLICATIONS; AND**
- (B) AN OFFER OF UP TO S\$50,000,000 IN PRINCIPAL AMOUNT OF BONDS AT THE ISSUE PRICE OF 100 PER CENT. TO INSTITUTIONAL AND OTHER INVESTORS,**

PROVIDED THAT:

- (I) THE MANAGER RESERVES THE RIGHT TO CANCEL THE OFFER IN THE EVENT THAT LESS THAN S\$50,000,000 APPLICATIONS IN AGGREGATE ARE RECEIVED UNDER THE OFFER;**
- (II) THE MANAGER MAY, AT ITS DISCRETION AND IN CONSULTATION WITH THE JOINT LEAD MANAGERS AND BOOKRUNNERS, REALLOCATE THE AGGREGATE PRINCIPAL AMOUNT OF BONDS OFFERED BETWEEN THE PUBLIC OFFER AND THE PLACEMENT; AND**
- (III) IN THE EVENT OF OVERSUBSCRIPTION IN THE PUBLIC OFFER AND/OR THE PLACEMENT, THE MANAGER MAY, AT ITS DISCRETION AND IN CONSULTATION WITH THE JOINT LEAD MANAGERS AND BOOKRUNNERS, (1) INCREASE THE ISSUE SIZE UNDER THE PUBLIC OFFER AND/OR THE PLACEMENT AND (2) DETERMINE THE FINAL ALLOCATION OF SUCH OVERSUBSCRIPTION BETWEEN THE PUBLIC OFFER AND THE PLACEMENT, SUCH THAT THE MAXIMUM ISSUE SIZE UNDER THE PUBLIC OFFER AND THE PLACEMENT SHALL NOT EXCEED IN AGGREGATE S\$350,000,000.**

THE ISSUE PRICE OF THE BONDS IS S\$1 PER S\$1 IN PRINCIPAL AMOUNT OF THE BONDS (BEING 100 PER CENT. OF THE PRINCIPAL AMOUNT OF THE BONDS).

The Manager refers to the Previous Announcements. All capitalised terms used in this announcement are as defined in the Previous Announcements and the Offer Information Statement lodged with the MAS on 10 February 2014, unless otherwise indicated.

Unless indicated otherwise, all information in the Offer Information Statement assumes that no Bonds have been reallocated between the Public Offer and the Placement.

As at the close of the Placement on 12 February 2014 at 5.00 p.m., valid applications in respect of S\$118,500,000 in aggregate principal amount of the Bonds under the Placement were received. As a result, the Manager had, in consultation with the Joint Lead Managers and Bookrunners, decided to reallocate S\$50,000,000 in aggregate principal amount of Bonds such that S\$100,000,000 in aggregate principal amount of Bonds are being offered under the Placement and S\$100,000,000 in aggregate principal amount of Bonds are being offered under the Public Offer.

As at the close of the Public Offer on 18 February 2014 at 12.00 p.m., valid applications in respect of S\$417,837,000 in aggregate principal amount of the Bonds under the Public Offer were received.

As stated in the Previous Announcements, if the Bonds offered under the Public Offer are oversubscribed, the Manager may, at its discretion and in consultation with the Joint Lead Managers and Bookrunners (i) increase the issue size under the Public Offer, and (ii) determine the final allocation of such oversubscription under the Public Offer.

Pursuant to the Previous Announcements and the said applications, the Manager, in consultation with the Joint Lead Managers and Bookrunners, has decided to increase the issue size of the Public Offer by S\$150,000,000 in aggregate principal amount of Bonds such that S\$250,000,000 in aggregate principal amount of the Bonds are being offered under the Public Offer.

As stated in the Previous Announcements, if the Bonds offered under the Public Offer are oversubscribed, the Manager and the Joint Lead Managers and Bookrunners reserve the right to ballot any application, without assigning any reason therefor, and no enquiry and/or correspondence on their decision will be entertained.

Pursuant to the Previous Announcements and the said applications, the Manager and the Joint Lead Managers and Bookrunners have decided that all applicants who submitted valid applications for the Bonds under the Public Offer will be allocated a proportion of the Bonds for which such applicants have applied for. The allocations are as follows:

Range of principal amount of Bonds applied for under the Public Offer (S\$'000)	Balloting Ratio	Principal amount of Bonds under the Public Offer allocated per applicant (S\$'000)	Percentage of total principal amount of Bonds available under the Public Offer (%)
2	1:1	2	1.00
3	1:1	3	0.65
4	1:1	4	0.66
5	1:1	5	4.24
6	1:1	6	0.98
7	1:1	7	0.29
8	1:1	8	1.10
9	1:1	9	0.18
10	1:1	10	16.50
11 to 20	1:1	11	16.06
21 to 30	1:1	15	9.74
31 to 40	1:1	20	3.85
41 to 50	1:1	26	12.97
51 to 60	1:1	28	3.63
61 to 70	1:1	35	1.29
71 to 80	1:1	40	1.73
81 to 90	1:1	45	0.52
91 to 100	1:1	50	9.66
101 to 150	1:1	58	4.87

Range of principal amount of Bonds applied for under the Public Offer (S\$'000)	Balloting Ratio	Principal amount of Bonds under the Public Offer allocated per applicant (S\$'000)	Percentage of total principal amount of Bonds available under the Public Offer (%)
151 to 200	1:1	95	4.26
201 to 300	1:1	115	2.95
301 to 400	1:1	150	0.42
401 to 500	1:1	205	0.82
501 to 1,000	1:1	250	1.50
1,001 and above	1:1	333	0.13

Pursuant to the above, valid applications in respect of S\$250,000,000 in aggregate principal amount of Bonds at the issue price of 100 per cent. under the Public Offer were accepted.

Following the reallocation under the Placement and increase in issue size of the Public Offer, the gross proceeds raised by the Offer is S\$350,000,000 and the net proceeds raised by the Offer is approximately S\$347,900,000.

When any application for the Bonds under the Public Offer is invalid or unsuccessful, or is accepted or rejected in part only or rejected in full for any reason whatsoever, the full amount or, as the case may be, the balance of the amount paid on application, will be returned or refunded to such applicants (without interest or any share of revenue or other benefit arising therefrom) by crediting their bank accounts with the relevant Participating Banks, at their own risk, within 24 hours after balloting, the receipt by such bank being a good discharge to the Issuer, the Manager and CDP of their obligations, provided that the remittance in respect of such application has been honoured and application monies has been received in the designated issue account.

To find out the status of your application for the Bonds, you may login to the SGX-ST website at <<http://www.sgx.com>> using your Internet PIN. Alternatively, you may call CDP at 6535 7511 using your Telephone PIN. To sign up for both services, you may download the forms from the SGX-ST website or contact CDP's customer service officers for a copy.

The Bonds will be issued tomorrow and will commence trading at 9.00 a.m. on 21 February 2014, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Bonds have been fulfilled. The Bonds will be traded on the Main Board of the SGX-ST under the trading name "CapMallTrb3.08%210220".

Pursuant to Rule 704(31) of the Listing Manual, the Manager wishes to announce that the Retail Bond Programme contains a condition where it is an event of default under the terms of the bonds issued under the Retail Bond Programme if the Manager is removed as manager of CMT pursuant to the terms of the CMT Trust Deed, and the replacement or substitute manager is not appointed in accordance with the terms of the CMT Trust Deed. If the condition is breached, it may trigger cross defaults under the other facilities, debt issues and borrowings of CMT and/or its subsidiaries. In such an event, the aggregate level of facilities, debt issues and borrowings of CMT and its subsidiaries which are outstanding and that may be affected is approximately S\$3,576,400,000 (including the Bonds but excluding interest) as at the present date.

As at the date of this announcement, there has not been a breach of the condition described above.

The issue of the Bonds 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. Based on information available to the Manager as at the date of this announcement, save for Mr Danny Teoh, who is a director of both the Manager and DBS Bank, none of the Directors or the controlling unitholders of CMT have any interest, direct or indirect, in the issue of the Bonds, other than potentially as subscribers of the Bonds.

BY ORDER OF THE BOARD
CapitaMall Trust Management Limited
(Company registration no. 200106159R)
As manager of CapitaMall Trust

Goh Mei Lan
Company Secretary
Singapore
19 February 2014

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Bonds.

The value of 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 the SGX-ST. It is intended that Unitholders 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.

Definitions:

CDP	The Central Depository (Pte) Limited
Directors	The directors of the Manager
Participating Banks	DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited
Previous Announcements	Previous announcements made on 10 February 2014 and 12 February 2014 in relation to the Offer
Unit	A unit representing an undivided interest in CMT