



## **CAPITAMALL TRUST**

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

### **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of the holders of units of CapitaMall Trust ("**CMT**", and the holders of units of CMT, "**Unitholders**") will be held on Tuesday, 15 April 2014 at 2.00 p.m. at The Star Gallery, Level 3, The Star Performing Arts Centre, 1 Vista Exchange Green, Singapore 138617 to transact the following business:

#### **(A) AS ORDINARY BUSINESS**

1. To receive and adopt the Report of HSBC Institutional Trust Services (Singapore) Limited, as trustee of CMT (the "**Trustee**"), the Statement by CapitaMall Trust Management Limited, as manager of CMT (the "**Manager**"), and the Audited Financial Statements of CMT for the financial year ended 31 December 2013 and the Auditors' Report thereon. (Ordinary Resolution 1)
2. To re-appoint Messrs KPMG LLP as Auditors of CMT to hold office until the conclusion of the next AGM of CMT, and to authorise the Manager to fix their remuneration. (Ordinary Resolution 2)

#### **(B) AS SPECIAL BUSINESS**

To consider and, if thought fit, to pass with or without any modification, the following resolutions:

3. That authority be and is hereby given to the Manager, to: (Ordinary Resolution 3)
  - (a) (i) issue units in CMT ("**Units**") whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and

- (b) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

provided that:

- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50.0%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a *pro rata* basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent. (20.0%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units (excluding treasury Units, if any) shall be based on the total number of issued Units (excluding treasury Units, if any) at the time this Resolution is passed, after adjusting for:
  - (a) any new Units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time this Resolution is passed; and
  - (b) any subsequent bonus issue, consolidation or subdivision of Units;

- (3) in exercising the authority conferred by this Resolution, the Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the trust deed dated 29 October 2001 constituting CMT (as amended) (the "**Trust Deed**") for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of CMT or (ii) the date by which the next AGM of CMT is required by applicable laws and regulations or the Trust Deed to be held, whichever is earlier;
- (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted, in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and
- (6) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, as the case may be, the Trustee may consider expedient or necessary or in the interests of CMT to give effect to the authority conferred by this Resolution.

**(Please see Explanatory Note 1)**

4. That:

(Ordinary Resolution 4)

- (a) the exercise of all the powers of the Manager to repurchase issued Units for and on behalf of CMT not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Manager from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market repurchase(s) on the SGX-ST and/or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted; and/or
- (ii) off-market repurchase(s) (which are not market repurchase(s)) in accordance with any equal access scheme(s) as may be determined or formulated by the Manager as it considers fit in accordance with the Trust Deed,

and otherwise in accordance with all applicable laws and regulations including the Listing Manual of the SGX-ST, or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted, be and is hereby authorised and approved generally and unconditionally (the “**Unit Buy-Back Mandate**”);

- (b) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred on the Manager pursuant to the Unit Buy-Back Mandate may be exercised by the Manager at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next AGM of CMT is held;
- (ii) the date by which the next AGM of CMT is required by applicable laws and regulations or the Trust Deed to be held; or
- (iii) the date on which repurchase of Units pursuant to the Unit Buy-Back Mandate is carried out to the full extent mandated;

- (c) in this Resolution:

“**Average Closing Market Price**” means the average of the closing market prices of a Unit over the last five Market Days, on which transactions in the Units were recorded, immediately preceding the date of the market repurchase or, as the case may be, the date of the making of the offer pursuant to the off-market repurchase, and deemed to be adjusted

for any corporate action that occurs after the relevant five Market Days;

**“date of the making of the offer”** means the date on which the Manager makes an offer for an off-market repurchase, stating therein the repurchase price (which shall not be more than the Maximum Price for an off-market repurchase) for each Unit and the relevant terms of the equal access scheme for effecting the off-market repurchase;

**“Market Day”** means a day on which the SGX-ST or, as the case may be, such other stock exchange for the time being on which the Units may be listed and quoted, is open for trading in securities;

**“Maximum Limit”** means that number of Units representing 2.5% of the total number of issued Units as at the date of the passing of this Resolution (excluding treasury Units, if any); and

**“Maximum Price”** in relation to a Unit to be repurchased, means the repurchase price (excluding brokerage, stamp duty, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a market repurchase of a Unit, 105.0% of the Average Closing Market Price; and
  - (ii) in the case of an off-market repurchase of a Unit, 110.0% of the Average Closing Market Price; and
- (d) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interests of CMT to give effect to the transactions contemplated and/or authorised by this Resolution.

**(Please see Explanatory Note 2)**

BY ORDER OF THE BOARD  
**CapitaMall Trust Management Limited**  
(Company Registration No. 200106159R)  
as manager of CapitaMall Trust

**CHOO WEI-PIN**  
Company Secretary

Singapore  
18 March 2014

**Notes:**

- I A Unitholder entitled to attend and vote at the AGM is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Unitholder.
- II Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her holding (expressed as a percentage of the whole) to be represented by each proxy.
- III The proxy form must be deposited at the office of CMT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not later than 2.00 p.m. on Sunday, 13 April 2014 being 48 hours before the time fixed for the AGM.

**Explanatory notes:**

**1. Ordinary Resolution 3**

Ordinary Resolution 3 under the heading "As Special Business", if passed, will empower the Manager to issue Units and to make or grant instruments (such as warrants, debentures or other securities) convertible into Units and to issue Units in pursuance of such instruments from the date of the AGM until (i) the conclusion of the next AGM of CMT or (ii) the date by which the next AGM of CMT is required by applicable laws and regulations or the Trust Deed to be held, whichever is earlier, unless such authority is earlier revoked or varied by the Unitholders at a general meeting. The aggregate number of Units which the Manager may issue (including Units to be issued pursuant to convertibles) under this Resolution must not exceed fifty per cent. (50.0%) of the total number of issued Units (excluding treasury Units, if any) with a sub-limit of twenty per cent. (20.0%) for issues other than on a *pro rata* basis to Unitholders.

For the purpose of determining the aggregate number of Units that may be issued, the total number of issued Units (excluding treasury Units, if any) will be calculated based on the total number of issued Units (excluding treasury Units, if any) at the time that Ordinary Resolution 3 is passed, after adjusting for (a) new Units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time this Resolution is passed and (b) any subsequent bonus issue, consolidation or subdivision of Units. Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations, in such instances, the Manager will then obtain the approval of Unitholders accordingly.

## **2. Ordinary Resolution 4**

Ordinary Resolution 4 under the heading “As Special Business”, if passed, will empower the Manager from the date of the AGM until the earliest of the following dates (i) the date on which the next AGM of CMT is held, (ii) the date by which the next AGM of CMT is required by applicable laws and regulations or the Trust Deed to be held, or (iii) the date on which the repurchase of Units pursuant to the Unit Buy-Back Mandate is carried out to the full extent mandated, to exercise all the powers to repurchase issued Units for and on behalf of CMT not exceeding in aggregate 2.5% of the total number of Units as at the date of the passing of this Resolution, whether by way of market repurchase(s) or off-market repurchase(s), on the terms of the Unit Buy-Back Mandate set out in the appendix circulated to Unitholders dated 18 March 2014, unless such authority is earlier revoked or varied by the Unitholders at a general meeting.