

For immediate release

**NEWS RELEASE**

**CapitaLand Mall Trust sells Rivervale Mall for S\$190.5 million**

**Singapore, 15 October 2015** – CapitaLand Mall Trust Management Limited (CMTML), the manager of CapitaLand Mall Trust (CMT), announced today that CMT, through its trustee HSBC Institutional Trust Services (Singapore) Limited, has entered into an agreement to sell its property, Rivervale Mall, to a private equity fund managed by AEW Asia for S\$190.5 million.

Located in Sengkang New Town, Rivervale Mall is held on a 99-year leasehold title commencing from 6 December 1997, with a remaining lease term of approximately 81 years. Completed in 2001, it is a three-storey shopping mall with a net lettable area of 81,159 square feet. The mall had a committed occupancy of 100% as at 30 September 2015. Its major tenants include NTUC, Daiso, McDonald's and United Overseas Bank.

Based on the latest independent valuation as at 30 June 2015, the property is valued at S\$116.0 million. CMT will realise a gain of about S\$72.0 million from the sale of Rivervale Mall after taking into account the divestment fee and other divestment related expenses.

Mr Wilson Tan, CEO of CMTML, said: "The optimal option for Rivervale Mall after our evaluation was a sale of the asset, as it would unlock the highest value for our unitholders. As Rivervale Mall only makes up about 1% of CMT's total deposited property value, its divestment presents minimal impact to CMT's financial performance and distribution per unit. The net sale proceeds of about S\$188.0 million will enhance CMT's financial flexibility."

The sale of Rivervale Mall is expected to be completed on or about 15 December 2015. Upon completion of this transaction, CMT will own a portfolio of 16 operational shopping malls in Singapore.

**About CapitaLand Mall Trust ([www.cmt.com.sg](http://www.cmt.com.sg))**

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 market capitalisation, S\$7.4 billion (as at 30 June 2015) in Singapore. CMT has been assigned an 'A2' issuer rating by Moody's Investors Service on 16 July 2015. 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 2015, CMT's portfolio comprised a diverse list of close to 3,000 leases with local and international retailers and achieved a committed occupancy of 96.4%. CMT's 17 quality shopping malls (as at 1 October 2015), which are strategically located in the suburban areas and downtown core of Singapore, comprise 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, Bugis+, Westgate (30.0% interest) and Bedok Mall. CMT also owns 122.7 million units in CapitaLand Retail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006. As at 30 June 2015, the total deposited property size of CMT is approximately S\$10.3 billion.

CMT is managed by an external manager, CapitaLand Mall Trust Management Limited, which is an indirect wholly-owned subsidiary of CapitaLand Limited, one of Asia's largest real estate companies headquartered and listed in Singapore.

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