

For immediate release

NEWS RELEASE

CapitaLand Mall Trust to redevelop Funan Digitalife Mall
***New integrated development to be an aspirational lifestyle destination,
leveraging on excellent location in heart of the Civic District***

Singapore, 10 December 2015 – CapitaLand Mall Trust Management Limited (CMTML), the manager of CapitaLand Mall Trust (CMT), is pleased to announce today that it will be redeveloping Funan Digitalife Mall into an integrated development.

Located in North Bridge Road in the downtown core of Singapore, the popular IT mall enjoys an excellent location in the heart of the Civic District, within walking distance of two mass rapid transit (MRT) stations – City Hall interchange for the busy East-West and North-South Lines; and Clarke Quay on the North East Line. It is also close to riverside dining and entertainment precincts such as Clarke Quay, the recently opened National Gallery, as well as office buildings, hotels and the annual Singapore Grand Prix race circuit.

Funan Digitalife Mall has utilised 3.861 of its allowable Gross Plot Ratio of 7.0. As such, the mall currently has an untapped Gross Floor Area (GFA) of about 388,000 square feet. The redevelopment of Funan Digitalife Mall will maximise the full potential of its site and excellent location.

Mr Wilson Tan, CEO of CMTML, said: “CapitaLand Mall Trust is constantly looking for ways to ensure our malls remain relevant to shoppers and retailers, as well as to maximise the value of our assets for our unitholders’ benefit. Given its excellent location and the strong potential for an integrated development on this site, we believe that the redevelopment of Funan Digitalife Mall will create the greatest value for our unitholders.

“As part of the CapitaLand Group, we will leverage on the Group’s strong expertise in such developments, including the first Raffles City in Singapore nearly 30 years ago. The new building on the Funan site will be an aspirational lifestyle destination that will enthrall shoppers and retailers. It will be an experiential creative hub within the city that engages communities to incubate new ideas and passions, and enables shoppers to enjoy retail in a technology-enabled environment. It will serve as a collaborative platform to connect retail, cultural, learning and business opportunities, and play a big part in the rejuvenation of the Civic District.”

The mall is expected to close in the third quarter of next year, with redevelopment works commencing soon after and taking about three years. CMTML will continue to refine the concept for the new integrated development and share further details in due course.

About CapitaLand Mall Trust (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\$6.6 billion (as at 30 September 2015) in Singapore. CMT has been affirmed 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 September 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 96.8%. 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 September 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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