



12 June 2003

For Immediate Release

## **PUBLIC ATM OFFERING OF 30 MILLION NEW UNITS FULLY TAKEN UP**

**Singapore, 12 June 2003** – CapitaMall Trust Management Limited (CMTML), the Manager of CapitaMall Trust (CMT), is pleased to announce that the 30.00 million New Units in the public ATM Offering, issued for subscription at 9.00 a.m. today, have been fully taken up.

Said Mr Pua Seck Guan, CEO of CMTML, “We are pleased that the “first-come, first-served” public ATM Offering were fully taken up by 4.00 p.m. today, just seven hours after the opening of the offer. It is a clear endorsement from investors that the offer is attractive. This also shows that they are confident CapitaMall Trust can deliver steady and attractive returns, given its good performance track-record. We will continue to carry out a pro-active asset management and enhancement strategy, to deliver returns for Unitholders. The strong retail investor interest shown during this ATM offering will drive CMT’s liquidity in the market.”

Separate from the above public ATM Offering, to reward existing Unitholders for their loyalty, Singapore Registered Unitholders<sup>1</sup> can continue to accept their provisional allocations of an aggregate of 73.91 million New Units under the Preferential “1-for-10” Offering which closes on 18 June 2003. For acceptance using forms, the closing time of the offer is 4.45 p.m. For acceptance at ATMs of DBS / POSB, OCBC Bank and UOB Group, the closing time is 9.30 p.m.

At the Issue Price of S\$1.07 per New Unit, the forecast yield is an attractive 7.5% (annualised) in 2003 and 7.6% in 2004\*. Unitholders can also expect a higher

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<sup>1</sup> Unitholders as at 5 p.m. on 9 June 2003 (the “Books Closure Date”) other than those whose registered addresses with The Central Depository (Pte) Ltd (“CDP”) are outside Singapore and who had not, at least 5 Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents.

\* Based on the issue price of S\$1.07 per new unit and on the assumptions set out in the CMT circular dated 11 June 2003 (the “Circular”)

annualised distribution per unit of 8.04¢ in 2003, and 8.14¢ in 2004 due to the yield-accretive nature of the acquisition. This is an increase of 9.4% over the revised annualised forecast distribution per unit of 7.35¢ currently generated by CMT's three existing malls — Tampines Mall, Junction 8 and Funan The IT Mall.

The expected trading date of all the New Units on the SGX-ST is 26 June 2003 at 2.00 p.m.

Visit CMT's website at [www.capitamall.com](http://www.capitamall.com). An electronic copy of the Circular is available on CMT's website. Copies of the Circular will also be available and may be obtained on request from any DBS/POSB branch from 12 June 2003. Investors should read the whole of the Circular.

### **About CapitaMall Trust**

CMT is the first listed real estate investment trust (REIT) in Singapore. Launched in 2002, it invests in quality income-producing retail properties in Singapore. Income is mainly derived from rental payments received from a diverse range of over 420 local and international tenants. With a portfolio made up of three major shopping malls in both the suburban and city areas - Tampines Mall, Junction 8 and Funan The IT Mall, CMT has performed well and exceeded initial forecasts in year 2002 and the first quarter of 2003.

CMT is managed by an external manager, CMTML, which is an indirect wholly-owned subsidiary of CapitaLand Limited, one of the largest listed real estate companies in Southeast Asia.

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Issued by CapitaMall Trust Management Limited

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#### **Disclaimers**

The value of units in CMT ("Units") and the income from them 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 have no right to request the Manager to redeem their Units while the Units are listed. 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.

This press release contains forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in these forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses, including employee wages, benefits and training, property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events. All forecasts and return projections are based on the issue price of S\$1.07 per new Unit and on the Manager's assumptions as explained in the Circular. Such yields will vary accordingly for investors who purchase Units in the secondary market at a market price higher or lower than the Issue Price. The major assumptions are certain expected levels of property rental income and property expenses over the relevant periods, which are considered by the Manager to be appropriate and reasonable as at the date of the Circular. The forecast and projected financial performance of CMT is not guaranteed and there is no certainty that any of it can be achieved. Investors should read the whole of the Circular for details of the forecasts and projections and consider the assumptions used and make their own assessment of the future performance of CMT before deciding whether to subscribe for or purchase new units in CMT.