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News Release

For Immediate Release
1 November 2011

CapitaMall Trust Successfully Raises S\$250 million Through Private Placement

Move Increases CMT's Financial Capacity and Flexibility

Singapore, 1 November 2011 – CapitaMall Trust Management Limited (CMTML), the manager of CapitaMall Trust (CMT), is pleased to announce that 139,665,000 new units (New Units) have been successfully placed through a private placement (Private Placement) at an issue price of S\$1.79 per New Unit, raising gross proceeds of approximately S\$250 million.

The Private Placement is expected to reduce CMT's aggregate leverage from 40.1%¹ to 39.0%¹. The proceeds will be primarily used to finance CMT's capital expenditures and upcoming and ongoing asset enhancement initiatives such as JCube, The Atrium@Orchard and Iluma. The balance proceeds will be used for working capital and general corporate purposes.

The issue price of S\$1.79 per New Unit represents a discount of 4.8% to the adjusted volume weighted average price² of S\$1.88 per Unit, for trades in the Units done on Singapore Exchange Securities Trading Limited (SGX-ST) on 28 October 2011 (being the market day

¹ Includes CMT's 30.0% share of S\$820.0 million 5-year credit facilities granted to Infinity Mall Trust and Infinity Office Trust and assumes that the facilities are fully drawn down.

² The adjusted volume weighted average price, for illustrative purposes only, is computed based on the volume weighted average price of all trades in the Units on the SGX-ST on 28 October 2011 (being the market day preceding the day the Placement Agreement was signed) up to the time the Placement Agreement was signed of S\$1.8902 per Unit and subtracting, for illustrative purposes only, 1.02 cents per Unit being the midpoint of the estimated Advanced Distribution of between 0.97 cents and 1.07 cents per Unit. This amount is an estimate only based on information currently available to the Manager, and the actual Advanced Distribution may differ.

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preceding the day the Placement Agreement was signed) up to the time the Placement Agreement was signed. The lead manager and underwriter of the Private Placement is J.P. Morgan (S.E.A.) Limited.

The New Units will be issued to over 30 existing and new institutional investors from Asia, the United States and Europe.

Mr Simon Ho, CEO of CMTML, said, "We are pleased to receive a good response for the Private Placement and would like to thank all the investors for their endorsement. The proceeds from the Private Placement will provide us with greater financial capacity to ramp up CMT's organic growth through asset enhancement initiatives. These initiatives which include those already announced for JCube, The Atrium@Orchard and Iluma, are expected to boost CMT's net property income for the next few years. At the same time, the proceeds from the exercise will reduce CMT's gearing and provide greater financial flexibility in view of the uncertain economic outlook."

Status of the New Units

In connection with the Private Placement, CMTML declared a distribution (Advanced Distribution) of CMT's distributable income for the period from 1 October 2011 to the day immediately prior to the date on which the New Units will be issued, to existing unitholders of CMT (Unitholders). The New Units will not be entitled to the Advanced Distribution. The New Units are expected to be issued on 10 November 2011.

CMTML estimates the quantum of the distribution per Unit under the Advanced Distribution will be between 0.97 cents and 1.07 cents. The next distribution thereafter will comprise CMT's distributable income for the period from the day the New Units are issued pursuant to the Private Placement to 31 December 2011. Quarterly distributions will resume thereafter.

The books closure date for the Advanced Distribution is 9 November 2011 at 5.00 p.m. and the Advanced Distribution will be paid on or around 6 January 2012.

Listing of the New Units

The trading of the New Units on the SGX-ST is currently expected to commence at 2.00 p.m. on 10 November 2011.

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About CapitaMall Trust (www.capitamall.com)

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 asset size, approximately S\$8.6 billion and by market capitalisation, S\$5.8 billion (as at 30 September 2011) in Singapore. CMT has been assigned an "A2" rating by Moody's Investors Service. The "A2" 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 2011, CMT's portfolio comprised a diverse list of more than 2,500 leases with local and international retailers and achieved a committed occupancy of 96.0%. CMT's 16 quality retail properties, which are strategically located in the suburban areas and Downtown Core of Singapore, include Tampines Mall, Junction 8, Funan DigitalLife Mall, IMM Building, Plaza Singapura, Bugis Junction, Sembawang Shopping Centre, JCube, Hougang Plaza, Raffles City Singapore (40.0% interest), Lot One Shoppers' Mall, Bukit Panjang Plaza, Rivervale Mall, The Atrium@Orchard, Clarke Quay and Iluma. CMT also owns 122.7 million units in CapitaRetail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006.

In May 2011, CMT took a 30.0% stake in a joint venture to develop a prime land parcel at Jurong Gateway, marking its first foray into greenfield developments.

CMT is managed by an external manager, CapitaMall Trust Management Limited (CMTML), which is a wholly-owned subsidiary of CapitaMalls Asia Limited, one of Asia's largest listed shopping mall developers, owners and managers.

IMPORTANT NOTICE

This release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in 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 other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events.

The information contained in this release has not been independently verified. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this release. Neither CapitaMall Trust Management Limited (the "Manager") or any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this release or its contents or otherwise arising in connection with this release.

The past performance of CapitaMall Trust ("CMT") is not indicative of the future performance of CMT. Similarly, the past performance of the Manager is not indicative of the future performance of the Manager.

The value of units in CMT ("Units") and the income derived 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.

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Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units (Unitholders) may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the "SGX-ST"). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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

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