



News Release

**22 April 2005
For Immediate Release**

CMT signs agreement to acquire 92.4% (strata area) of Hougang Plaza Yield accretive to unitholders with potential for asset enhancements and tenancy remix

Singapore, 22 April 2005 – CapitaMall Trust Management Limited (“CMTML”), the manager of CapitaMall Trust (“CMT”), has entered into a sale and purchase agreement with Hougang Town Central Development Pte Ltd (HTCD) and S28 Holdings Pte Ltd (Kopitiam) to acquire their combined stake of 92.4% (64,745 sq ft) of the strata area of Hougang Plaza for approximately S\$39.2 million. The transaction is expected to be completed by June 2005.

HTCD is currently the largest owner of the strata-titled property, holding a stake of 78.8%. Their tenants include G-Value, 7-Eleven, Novena Furniture, and K-Box. Kopitiam, the second largest owner, owns 13.6% and is currently an owner-occupier. Following the acquisition, Kopitiam has agreed to a sale and lease back arrangement at the mall. The remaining stake of 7.6% is currently held by three other parties.

Mr Hsuan Owyang, Chairman of CMTML, said, “The yield accretive acquisition of Hougang Plaza supports our vision to grow our asset size in Singapore. With an enlarged portfolio and an extended reach locally, it further strengthens our pole position as the largest retail REIT and the largest REIT by market capitalisation in Singapore. CMT will continue to actively pursue acquisition opportunities so as to generate a stable income stream and deliver sustainable growth to unitholders.”

Mr Pua Seck Guan, CEO of CMTML, said, “Hougang Plaza, located in the heartland in the north-eastern part of Singapore, fits in well with CMT’s strategy of investing in malls with strong fundamentals and sustainable performance. Although the asset size is relatively small when compared to the other properties in our portfolio, the mall offers immense potential for further value creation through asset enhancements and tenancy remixing. Additionally, it provides us with a continuous pipeline of value adding opportunities within the portfolio, harnessed through leveraging on our proactive asset management capabilities. We are confident of a sustained growth profile for CMT, going forward.”

Completed in 1994, Hougang Plaza is a three-storey retail property with a 99 year leasehold title (with effect from 1 March 1991). It is strategically located at the junction of Upper Serangoon Road and Hougang Avenue 10 in Hougang Central, and is in close proximity to the Hougang Mass Rapid Transit and bus interchange. With a total strata floor area of 70,095 sq ft, it caters to the basic shopping needs of the residents in the area. On Level 1, it is tenanted by a supermarket, clinic, hair salon, restaurants and food court. The entire Level 2 is occupied by a furniture showroom centre. Level 3 comprises family entertainment and food and beverage operators.

Summary of Property Details

Tenure	99 years wef 1 March 1991
Site Area (sq ft)	57,047
Permissible Plot Ratio	1.4
Permissible Gross Floor Area (sq ft)	79,654
Strata Floor Area (sq ft)	70,095
Strata Floor Area owned by HTCD & Kopitiam	64,745
Percentage owned by HTCD & Kopitiam	92.4%
Carpark Lots	154

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 1000 leases from local and international tenants. It currently has a portfolio of five major shopping malls in both the suburban and city areas – Tampines Mall, Junction 8, Funan The IT Mall, IMM Building, and Plaza Singapura. With a market capitalisation of S\$2.7 billion as at 20 April 2005, it is currently Singapore’s largest REIT.

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

Visit CMT’s website at www.capitamall.com for more details.

Important Notice

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, CMTML 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 CMTML to redeem their Units while the Units are listed. It is intended that 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. The past performance of CMT is not necessarily indicative of the future performance of CMT. All forecasts and projections are based on CMTML’s assumptions as explained in the Circular and the OIS. Yields will vary accordingly for investors who purchase Units in the secondary market at a market price higher or lower than the price stated in this press release. Any 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 any relevant circulars or offer information statements for details of such forecasts and projections and consider the assumptions used and make their own assessment of the future performance of CMT.

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