



**19 October 2005**

**For Immediate Release**

## **CMT's Private Placement more than 2.2 times subscribed**

***Quality new long term investors form 35% of total demand***

**Singapore, 19 October 2005** – CapitaMall Trust Management Limited (“CMTML”), the manager of CapitaMall Trust (“CMT”), is pleased to announce that it has received indications of interest of more than 2.2 times for the 70.3 million New Units available for subscription under the Private Placement as at 8 p.m. (Singapore time) on 18 October 2005, since it commenced placement earlier on the same day morning. In view of the strong demand from retail and institutional Unitholders, DBS Bank Limited and UBS AG (acting through its business group, UBS Investment Bank), as Joint Lead Managers and Underwriters for the equity fund raising exercise, in consultation with CMTML, have decided to close the book of orders for the Private Placement. 35% of the total demand is attributed to new long term investors from Australia and Switzerland out of an order book of 70 quality institutional investors.

Mr Pua Seck Guan, CEO of CMTML, said, “We are very pleased with the strong take-up for the Private Placement, and in particular, with the quality of the investors who will augment our already well-diversified Unitholders’ base. This is despite pricing the Private Placement at a tight discount of 0.8 cents from the Volume Weighted Average Price less the estimated Accrued Distribution. With 35% of the total demand attributable to new long term investors, it clearly demonstrates that these investors see value in our pipeline of quality assets. It also proves that S-REITs remain an attractive investment as long as it is able to show its ability to drive Distribution per Unit growth through clearly defined value creation plans. On the back of this positive response, we expect similar strong demand for the Preferential Offering<sup>1</sup>, given the price discount for Existing Unitholders, as well as for the ATM Offering.”

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<sup>1</sup> Relevant Singapore Registered Unitholders as defined in the CMT Circular dated 18 October 2005.

The Preferential Offering will open for acceptance at 9am on 19 October 2005. The ATM Offering to the public in Singapore on a “first-come, first-served” basis will open for application at noon on the same day.

The New Units are expected to commence trading on 31 October 2005 at 2.00pm. The important dates and times are set out below:

Opening Date and Time for Preferential Offering	:	Acceptance Form : 19 October 2005, 9am ATM : 19 October 2005, 9am
Closing Date and Time for the Preferential Offering	:	Acceptance Form : 25 October 2005, 4.45pm ATM : 25 October 2005, 9.30pm
Opening Date and Time for the ATM Offering	:	19 October 2005, 12pm (noon)
Closing Date and Time for the ATM Offering	:	25 October 2005, 12pm (noon) (subject to early closure in the event that the New Units under the ATM Offering are fully taken up earlier)

For more details of the placement, please refer to the electronic copy of the Circular<sup>2</sup>, which is available on CMT’s website ([www.capitamall.com](http://www.capitamall.com)) or call DBS Hotline at 1800-1111111. Copies of the Circular will also be available and may be obtained on request from any DBS (including POSB) branch and UBS from 19 October 2005 until 25 October 2005, subject to availability.

### **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 seven quality shopping malls in both the suburban and city areas – Tampines Mall, Junction 8, Funan DigitalLife Mall, IMM Building, Plaza Singapura, Hougang Plaza Units and Sembawang Shopping Centre. With a market capitalisation of over S\$2.9 billion as at 12 October 2005, it is currently Singapore’s largest REIT.

<sup>2</sup> The CMT Circular dated 18 October 2005.

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](http://www.capitamall.com) for more details.

## IMPORTANT NOTICE

The information contained in this press release does not constitute an offer or invitation to sell or the solicitation of an offer or invitation to purchase or subscribe for units in CapitaMall Trust ("**CMT**", and units in CMT, "**Units**") in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever.

The Circular was issued on 18 October 2005 and a copy may be obtained until 25 October 2005, from any DBS Bank branch (including POSB), UBS AG, acting through its business group, UBS Investment Bank, and where applicable, from certain members of the Association of Banks in Singapore, members of the SGX-ST and merchant banks in Singapore, subject to availability.

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

The value of the 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. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. 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 the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

You are reminded that this document has been delivered to you on the basis that you are a person into whose possession this document may be lawfully delivered in accordance with the laws of jurisdiction in which you are located and you may not nor are you authorized to deliver this document to any other person and you agree not to copy or retransmit this document.

This press release is not an offer of securities in the United States. The New Units have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and, subject to certain exceptions, may not be offered or sold within the United States, Japan or Canada or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the Securities Act ("Regulation S")). The New Units are being offered and sold outside the United States to non-U.S. persons in reliance on Regulation S. A potential investor should read the Circular before deciding whether to subscribe for or purchase the New Units. Any decision to purchase or subscribe for New Units should be made solely on the basis of information contained in the Circular and no reliance should be placed on any information other than that contained in the Circular.

This press release may contain forward-looking statements that involve 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. 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 are based on a specified range of issue prices per Unit and on the Manager's assumptions as explained in the CMT Circular. You are advised to read the CMT Circular carefully. 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 range specified in the CMT Circular. 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 CMT Circular. The forecast financial performance of CMT is not guaranteed and there is no certainty that it can be achieved. Investors should read the whole of the CMT Circular for details of the forecasts and projections and consider the assumptions used and make their own assessment of the future performance of CMT.

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