



For immediate release  
3 January 2014

NEWS RELEASE

**CapitaLand, CapitaMalls Asia and CapitaMall Trust sign option to sell Westgate Tower for S\$579.4 million (HK\$3,577.2 million)**

**Singapore and Hong Kong, 3 January 2014** – CapitaLand Limited; CapitaMalls Asia Limited (SGX: JS8 and HKEx: 6813); and CapitaMall Trust Management Limited, the manager of CapitaMall Trust; announced today that they have granted options to a consortium<sup>1</sup> comprising Sun Venture Homes Pte. Ltd. and Low Keng Huat (Singapore) Limited to purchase Westgate Tower for S\$579.4 million. The consortium has up to 24 January 2014 to exercise the options.

Located in Jurong Gateway, Westgate Tower is the office component of the Westgate<sup>2</sup> integrated development which also comprises the Westgate shopping mall. Westgate Tower is a 20-storey prime office tower with 304,963 square feet (“sq ft”) of net saleable area, and is targeted to be completed in late 2014. Westgate is a seven-storey shopping mall with more than 250 stores from Basement 2 to Level 5, over a net lettable area of about 410,000 sq ft. It opened on 2 December 2013.

**About CapitaLand Limited ([www.capitaland.com](http://www.capitaland.com))**

CapitaLand is one of Asia’s largest real estate companies. Headquartered and listed in Singapore, the multi-local company’s core businesses in real estate, hospitality and real estate financial services are focused on its core markets of Singapore and China.

The company’s diversified real estate portfolio primarily includes homes, offices, shopping malls, serviced residences and mixed developments. The company also has one of the largest real estate fund management businesses with assets located in Asia. CapitaLand leverages its significant asset base, real estate domain knowledge, product design and development capabilities, active capital management strategies and extensive market network to develop real estate products and services in its markets.

The listed entities of the CapitaLand Group include Australand, CapitaMalls Asia, Ascott Residence Trust, CapitaCommercial Trust, CapitaMall Trust, CapitaMalls Malaysia Trust, CapitaRetail China Trust, and Quill Capita Trust.

<sup>1</sup> The consortium is purchasing through two special purpose vehicles, Westgate Commercial Pte. Ltd. and Westgate Tower Pte. Ltd.

<sup>2</sup> CapitaLand owns a 20.0% stake in Westgate, while CapitaMalls Asia owns 50.0% and HSBC Institutional Trust Services (Singapore) Limited (as trustee of CapitaMall Trust) owns the remaining 30.0%.

**About CapitaMalls Asia ([www.capitamallsasia.com](http://www.capitamallsasia.com))**

CapitaMalls Asia Limited is one of the largest listed shopping mall developers, owners and managers in Asia by total property value of assets and geographic reach. CapitaMalls Asia has an integrated shopping mall business model encompassing retail real estate investment, development, mall operations, asset management and fund management capabilities. It has interests in and manages a pan-Asian portfolio of 105 shopping malls across 53 cities in the five countries of Singapore, China, Malaysia, Japan and India, with a total property value of approximately S\$34.4 billion (HK\$212.4 billion) and a total GFA of approximately 97.9 million sq ft.

Shopping malls in the portfolio include ION Orchard and Plaza Singapura – which are located in one of the world's most famous shopping streets, Orchard Road – Raffles City Singapore and Clarke Quay in Singapore. Our landmark shopping malls in China are CapitaMall Crystal in Beijing, Hongkou Plaza in Shanghai and Raffles City Shanghai; and CapitaMall Jinniu in Chengdu. The portfolio also includes Gurney Plaza in Penang, Malaysia; Olinas Mall in Tokyo, Japan; as well as Forum Value Mall in Bangalore, India.

CapitaMalls Asia's principal business strategy is to invest in, develop and manage a diversified portfolio of real estate used primarily for retail purposes in Asia, and to strengthen its market position as a leading developer, owner and manager of shopping malls in Asia.

**About CapitaMall Trust ([www.capitamall.com](http://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\$9.7 billion (HK\$59.9 billion) and by market capitalisation, S\$6.8 billion (HK\$42.0 billion, as at 30 September 2013) in Singapore. CMT has been assigned an "A2" issuer rating by Moody's Investors Service on 19 March 2013. 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 2013, CMT's portfolio comprised a diverse list of about 2,700 leases with local and international retailers and achieved a committed occupancy of 99.5%. CMT's 16 quality shopping malls, which are strategically located in the suburban areas and downtown core of Singapore, comprise Tampines Mall, Junction 8, Funan DigitalLife 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+ and Westgate (30.0% interest). CMT also owns 122.7 million units in CapitaRetail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006.

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.

---

**Issued by:** CapitaLand Limited (Co. Regn.: 198900036N), CapitaMalls Asia Limited (Co. Regn.: 200413169H) and CapitaMall Trust Management Limited (Co. Regn.: 200106159R)  
**Date:** 3 January 2014

**For more information, please contact:**

Analyst

Harold Woo  
CapitaLand  
Tel: +65 6823 3210  
Email: [harold.woo@capitaland.com](mailto:harold.woo@capitaland.com)

Teng Li Yeng  
CapitaMalls Asia  
Tel: +65 6826 5357  
Email: [teng.liyeng@capitaland.com](mailto:teng.liyeng@capitaland.com)

Audrey Tan  
CapitaMall Trust  
Tel: +65 6826 5307  
Email: [audrey.tan@capitaland.com](mailto:audrey.tan@capitaland.com)

Media

Ho Mei Peng  
CapitaLand Singapore  
Tel: +65 6826 5586  
Email: [ho.meipeng@capitaland.com](mailto:ho.meipeng@capitaland.com)

Lim Seng Jin  
CapitaMalls Asia  
Tel: +65 6826 5778  
Email: [lim.sengjin@capitaland.com](mailto:lim.sengjin@capitaland.com)

Chia Pei Siang  
CapitaMall Trust  
Tel: +65 6826 5879  
Email: [chia.peisiang@capitaland.com](mailto:chia.peisiang@capitaland.com)