



For immediate release

NEWS RELEASE

**Mr Danny Teoh Leong Kay retires as Chairman of the Board
of CapitaLand Mall Trust Management Limited**

Mr Richard R. Magnus will succeed Mr Teoh as Chairman of the Board

Singapore, 29 April 2016 – CapitaLand Mall Trust Management Limited (CMTML), the manager of CapitaLand Mall Trust (CMT), announced today the retirement of Mr Danny Teoh Leong Kay as Non-Executive Independent Director and Chairman of the Board from 1 May 2016. Following his retirement, he will also cease to serve as Chairman of the Corporate Disclosure Committee and as a Member of the Investment Committee.

Mr Richard R. Magnus, currently a Non-Executive Independent Director of CMTML, will succeed Mr Teoh as Chairman of the Board and Chairman of the Corporate Disclosure Committee from 1 May 2016.

Mr Lang Tao Yih, Arthur, CapitaLand Limited Group Chief Financial Officer, will also be appointed to the Board of CMTML. He will join as a Non-Executive Non-Independent Director from 1 May 2016, and serve as a Member of the Audit Committee and the Executive Committee.

Since becoming CMTML Chairman in April 2013, Mr Teoh has played a key role in the continuing success of CMT's portfolio of quality shopping malls such as through asset enhancement initiatives for IMM Building, Bugis Junction, Clarke Quay, Plaza Singapura and Tampines Mall. During his tenure, CMT optimised its portfolio with the acquisition of Bedok Mall and opportunistic divestments of Rivervale Mall and Westgate Tower where CMT recorded gains, creating value for unitholders. With his extensive experience in audit and business advisory, he has also led CMT to strengthen its framework of risk management and of internal controls to where it is today.

Mr Wilson Tan, CEO of CMTML, said, "On behalf of the Board members and management, I wish to express our deepest appreciation to Mr Teoh for his strong leadership during his three-year tenure, including ensuring that our corporate governance is of the highest standards. Under his stewardship, CMT grew our total deposited property size from S\$9.6 billion to S\$11.0 billion. We wish him all the best in his future endeavours."

"I am pleased to welcome Mr Magnus as Chairman of the Board, and Mr Lang as a Non-Executive Non-Independent Director. Mr Magnus has served as a Non-Executive Independent Director since May 2010 and as such, already has deep knowledge of CMT. We look forward to his leadership and guidance in steering CMT through these uncertain

times to a new position of strength. We also look forward to Mr Lang's contributions in further improving our corporate governance and financial strength."

About Mr Richard R. Magnus

Mr Richard R. Magnus was appointed as a Non-Executive Independent Director of CMTML on 3 May 2010. He is also a Member of the Investment Committee of CMTML. Mr Magnus graduated with a Bachelor of Laws (Honours) and obtained Master of Laws from the National University of Singapore, and is an alumnus of the Harvard Business School and the John F Kennedy School of Government. He served as a Senior District Judge of the Singapore Legal Service Commission from 1998 to 2008.

About Mr Lang Tao Yih, Arthur

Mr Lang Tao Yih, Arthur joined CapitaLand Limited in August 2011 as Group Chief Financial Officer. Prior to this appointment, he was the co-head of the Southeast Asia investment banking business for Morgan Stanley. Mr Lang received the Best CFO of the Year Award for listed companies with market capitalisation of S\$1 billion and above at the Singapore Corporate Awards 2015. He has a Master of Business Administration from Harvard Business School and a Bachelor of Arts in Economics (magna cum laude) from Harvard University.

About CapitaLand Mall Trust (www.cmt.com.sg)

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 market capitalisation, S\$7.4 billion (as at 31 March 2016) in Singapore. CMT has been affirmed an 'A2' issuer rating by Moody's Investors Service on 16 July 2015. 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 31 March 2016, CMT's portfolio comprised a diverse list of more than 2,900 leases with local and international retailers and achieved a committed occupancy of 97.7%. 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 Digitalife 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, The Atrium@Orchard, Clarke Quay, Bugis+, Westgate (30.0% interest) and Bedok Mall. CMT also owns 122.7 million units in CapitaLand Retail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006.

CMT is managed by an external manager, CapitaLand Mall Trust Management Limited, which is an indirect wholly-owned subsidiary of CapitaLand Limited, one of Asia's largest real estate companies headquartered and listed in Singapore.

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