Notice of Valuation of Real Assets::CapitaMall Trust - "Asset Valuation"

Issuer & Securities

Issuer/ Manager	CAPITAMALLS ASIA LIMITED
Securities	CAPITAMALLS ASIA LIMITED - SG1Z05950543 - JS8

Announcement Details

Announcement Title	Notice of Valuation of Real Assets
Date & Time of Broadcast	18-Jul-2014 07:27:28
Status	New
Announcement Sub Title	CapitaMall Trust - "Asset Valuation"
Announcement Reference	SG140718OTHRN5EY
Submitted By (Co./ Ind. Name)	Tan Lee Nah
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	CapitaMalls Asia Limited's subsidiary, CapitaMall Trust Management Limited, the manager of CapitaMall Trust, has today issued an announcement on the above matter, as attached for your information.

Additional Details

Valuation Details

Date of Valuation	Name of the Valuer	Description of Property	Valuation Currency	Valuation Amount
30/06/2014	CBRE Pte. Ltd.	Please refer to the attached announcement for details of the property.	Singapore Dollar	3078000000

Valuation of Reports available for inspection at address during office hours	39 Robinson Road, #18-01 Robinson Point, Singapore 068911
Reports available till date	17/10/2014
Additional Information	Please refer to the attached announcement for futher details of the valuation.

Attachments	CMTRCSValuation.pdf Total size =77K

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(Constituted in the Republic of Singapore pursuant to
a trust deed dated 29 October 2001 (as amended))

ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, CapitaMall Trust Management Limited (the "**Company**"), as manager of CapitaMall Trust ("**CMT**", and manager of CMT, the "**Manager**"), wishes to announce that the Manager has obtained an independent valuation as at 30 June 2014 for Raffles City Singapore. CMT has a 40.0% interest in Raffles City Singapore through its holding in RCS Trust.

The valuation for Raffles City Singapore was conducted by CBRE Pte. Ltd. and is as follows:

Owner	HSBC Institutional Trust Services (Singapore) Limited as trustee-manager of RCS Trust

Description of Property	**Valuation (S$ million)**
Raffles City Singapore 250 & 252 North Bridge Road, 2 Stamford Road and 80 Bras Basah Road	3,078.0[1]

Footnote:

1. As Raffles City Singapore is an integrated development, the value reflected in this announcement is the total value of the integrated development and CMT's 40.0% interest in Raffles City Singapore amounts to S$1,231.2 million.

Copy of the valuation report for the above property is available for inspection at the Manager's registered office at 39 Robinson Road, #18-01 Robinson Point, Singapore 068911 during normal business hours for three months from the date of this Announcement. Prior appointment would be appreciated.

BY ORDER OF THE BOARD
CapitaMall Trust Management Limited
(Company registration no. 200106159R)
As manager of CapitaMall Trust

Goh Mei Lan
Company Secretary
18 July 2014

Important Notice

The value of units in CMT (**Units**) and the income derived from them, if any, 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.

Investors should note that they will have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the Singapore Exchange Securities Trading Limited (the **SGX-ST**). It is intended that unitholders of CMT 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.

The past performance of CMT is not necessarily indicative of the future performance of CMT.