THE COMPANIES ACT
(CHAPTER 50)

THE COMPANIES REGULATIONS
SECTION 215 (1) /
REGULATION 11 (1)

NOTICE TO DISSENTING SHAREHOLDER

Form

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Name of Company: **CAPITAMALLS ASIA LIMITED**

Company No: **200413169H**

To the Dissenting Shareholders of CapitaMalls Asia Limited

In this notice -

CapitaMalls Asia Limited is referred to as "**the transferor company**", and

Sound Investment Holdings Pte. Ltd. is referred to as "**the transferee company**".

On 28 April 2014, the transferee company made an offer to all the holders of ordinary shares in the transferor company at an offer price of S$2.22 in cash for each share[1] which was revised on 16 May 2014 to S$2.35 in cash for each share[2].

Up to 6 June 2014 (being a date within 4 months after the making of the offer in that behalf by the transferee company), the offer was approved by the holders of not less than 90 per cent. of the total number of the ordinary shares in the transferor company (other than shares already held at the date of the offer by, or by a nominee for, the transferee company or its related corporations).

The transferee company hereby gives you notice, in pursuance of Section 215 of the Companies Act, that it desires to acquire the ordinary shares held by you in the transferor company.

You are entitled within one month after the receipt of this notice to require the transferee company, by demand in writing served on it, to supply you with a statement of the names and addresses of all other dissenting shareholders, and the transferee company will not be entitled or bound to acquire the shares of those dissenting shareholders until 14 days after the posting to you of the statement of those names and addresses.

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1 The original offer price was inclusive of the final one-tier dividend of S$0.0175 per share for the financial year ended 2013 ("**FY2013 Final Dividend**") which was approved by the shareholders at the annual general meeting of CapitaMalls Asia Limited on 17 April 2014 and paid on 16 May 2014.

2 The revised offer price is ex-FY2013 Final Dividend. Further, if any dividend, right, other distribution or return of capital ("**Distribution**") is announced, declared, paid or made by the transferor company on or after the close of the offer, and the transferee company is not entitled to receive such Distribution in full in respect of any share acquired pursuant to Section 215(1) of the Companies Act, the consideration payable in respect of such share will be reduced by the amount of such Distribution.

Unless upon an application made to the High Court by you –

(a) on or before 16 July 2014 (being one month from the date of this notice); or

(b) on a date (within 14 days of a statement being supplied to you pursuant to Section 215(2) of the Companies Act),

whichever is the later date, the High Court orders otherwise, the transferee company will, in pursuance of those provisions, be entitled and bound to acquire the ordinary shares held by you in the transferor company on the terms, which, under the scheme or contract to which the abovementioned offer relates, the shares of the approving ordinary shareholders in the transferor company are to be transferred to the transferee company.

Dated this 16th day of June 2014

Signature: .....

Arthur Lang Tao Yih
Director, Sound Investment Holdings Pte. Ltd.

Signature: .....

Michelle Koh Chai Ping
Director, Sound Investment Holdings Pte. Ltd.