

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, EUROPEAN UNION, EUROPEAN ECONOMIC AREA (INCLUDING THE UNITED KINGDOM), CANADA OR JAPAN.

*This announcement is for information only and does not constitute an invitation or offer to sell, acquire, purchase or subscribe for securities in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities laws and offers to purchase securities will not be accepted from investors thereof in any jurisdiction where such offer or purchase is unlawful. Neither this announcement nor any copy hereof may be taken into or distributed in the United States. This announcement is not an offer of securities for sale in the United States, European Union, European Economic Area (including the United Kingdom), Canada or Japan. The Notes (as defined below) issued under the MTN Programme (as defined below) have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. Any public offering of securities to be made in the United States would be made by means of a prospectus that may be obtained from an issuer and would contain detailed information about such issuer and management, as well as financial statements. There will be no public offering of the Notes in the United States.*



CAPITALAND MALL TRUST

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

ANNOUNCEMENT

ISSUANCE OF (I) S\$150,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF FIXED RATE NOTES DUE 7 JULY 2031 AND (II) HKD560,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF FIXED RATE NOTES DUE 7 JULY 2026 PURSUANT TO THE S\$2,500,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME

CapitaLand Mall Trust Management Limited (the “**Manager**”), as manager of CapitaLand Mall Trust (“**CMT**”), wishes to announce that CMT MTN Pte. Ltd. (the “**Issuer**”), a wholly-owned subsidiary of CMT, has issued (i) S\$150,000,000 fixed rate notes due 7 July 2031 (the “**SGD Notes**”), and (ii) HKD560,000,000 fixed rate notes due 7 July 2026 (the “**HKD Notes**”, and together with the SGD Notes, the “**Notes**”), to institutional and/or sophisticated investor(s).

The SGD Notes will mature on 7 July 2031 and will bear interest at a rate of 3.35 per cent. per annum, payable semi-annually in arrear. The HKD Notes will mature on 7 July 2026 and will bear interest at a rate of 2.71 per cent. per annum, payable annually in arrear. The Notes have been issued under the S\$2,500,000,000 Multicurrency Medium Term Note Programme established by the Issuer on 16 April 2007 as updated on 29 March 2016 (the “**MTN Programme**”), and are unconditionally and irrevocably guaranteed by HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of CMT (the “**CMT Trustee**”).

The Issuer has entered into swap transactions to swap the HKD proceeds of the HKD Notes into Singapore dollar proceeds of S\$99,008,000 at a SGD fixed interest rate of 2.928% per annum. The obligations of the Issuer under the swap transactions will be unconditionally and irrevocably guaranteed by the CMT Trustee.

The proceeds from the issue of the Notes will be used by the Issuer and CMT and its subsidiaries (the **"CMT Group"**) to refinance the existing borrowings of the CMT Group, to finance the investments comprised in CMT, to on-lend to any trust, fund or entity in which CMT has an interest, to finance any asset enhancement works initiated in respect of CMT or such trust, fund or entity, and to finance the general corporate and working capital purposes in respect of the CMT Group.

The Singapore Exchange Securities Trading Limited (**SGX-ST**) has granted approval-in-principle for the listing and quotation of both the SGD Notes and the HKD Notes on the SGX-ST and the Notes will be listed and quoted on the SGX-ST with effect from 9.00 a.m., Friday, 8 July 2016. Admission of the Notes to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of CMT, the Issuer, the CMT Trustee, their respective subsidiaries and associated companies, the Manager, the MTN Programme or the Notes.

Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST, the Manager wishes to announce that the MTN Programme contains a condition where it is an event of default under the terms of the notes issued under the MTN Programme if the Manager is removed as manager of CMT and the replacement or substitute manager is not appointed in accordance with the terms of the trust deed constituting CMT. If the condition is breached, it may trigger cross defaults under the other facilities, debt issues and borrowings of CMT and/or its subsidiaries. In such an event, the aggregate level of facilities, debt issues and borrowings of CMT and its subsidiaries which are outstanding and that may be affected is approximately S\$3,498.0 million (including the Notes but excluding interest) as at the present date.

As at the date of this announcement, there has not been a breach of the condition described above.

BY ORDER OF THE BOARD

CapitaLand Mall Trust Management Limited
(Registration no. 200106159R)
As manager of CapitaLand Mall Trust

Lee Ju Lin, Audrey
Company Secretary
7 July 2016

IMPORTANT NOTICE

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Notes.

The Notes have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. This notice is for information only and is not an offer for sale of the securities in the United States. Neither this notice nor any portion hereof may be taken into or distributed in the United States or any jurisdiction where to do so is unlawful. Any failure to comply with these restrictions may constitute a violation of the United States securities law or the securities laws of any such other jurisdiction.

The value of units in CapitaLand Mall Trust (**"Units"**) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by CapitaLand Mall Trust Management Limited (the **"Manager"**), as manager of CapitaLand Mall Trust, or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the **"SGX-ST"**). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of CapitaLand Mall Trust is not necessarily indicative of the future performance of CapitaLand Mall Trust.