



CAPITALAND MALL TRUST

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

ANNOUNCEMENT

MOODY'S DOWNGRADES CAPITALAND MALL TRUST TO A3

CapitaLand Mall Trust Management Limited (as manager of CapitaLand Mall Trust) ("**CMT**") and as manager of CMT, the "**CMT Manager**") wishes to announce that Moody's Investors Service has on 1 October 2020 downgraded the issuer and senior unsecured ratings of CMT from A2 to A3, and downgraded (i) CMT's senior unsecured ratings (including backed) from A2 to A3, (ii) the multicurrency medium-term note programme ratings on the notes issued by CMT MTN Pte. Ltd., a wholly owned subsidiary of CMT, from (P)A2 to (P)A3, and (iii) the senior unsecured rating on the retail bond programme issued by CMT, from (P)A2 to (P)A3. The outlook on the above ratings has been changed from rating under review to negative.

CapitaLand Mall Trust Management Limited

(Registration Number: 200106159R)

as manager of CapitaLand Mall Trust

Lee Ju Lin, Audrey
Company Secretary
1 October 2020

IMPORTANT NOTICE

The past performance of CapitaLand Mall Trust (“**CMT**”) is not indicative of future performance. The listing of the units in CMT (“**Units**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) does not guarantee a liquid market for the Units. The value of the 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, as manager of CMT (the “**Manager**”) or any of its affiliates. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

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