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

**ANNOUNCEMENT**

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**CHANGE IN USE OF PROCEEDS OF PRIVATE PLACEMENT AND FINAL UPDATE ON USE OF PROCEEDS OF PRIVATE PLACEMENT**

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CapitaLand Mall Trust Management Limited, as manager of CapitaLand Mall Trust ("**CMT**", and the manager of CMT, the "**Manager**"), refers to its announcement dated 31 October 2011 in relation to the private placement of 139,665,000 new units in CMT ("**New Units**") to institutional and other investors at an issue price of S$1.79 per New Unit (the "**Private Placement**") (the "**Announcement**"), and is pleased to announced that the remaining net proceeds of the Private Placement of S$15.1 million has been utilised to pay for certain committed capital expenditure and asset enhancement initiatives of the portfolio of properties of CMT.

The Announcement stated that the Manager intended to use the net proceeds of the Private Placement in the following manner:

(i) 90% to 95% of the net proceeds from the Private Placement will be used to finance capital expenditure and asset enhancement initiatives (including on-going projects such as JCube, The Atrium@Orchard and Iluma); and

(ii) 5% to 10% of the net proceeds from the Private Placement will be used for general corporate and working capital purposes.

It was further stated in the Announcement that notwithstanding its current intention (as at the date of the Announcement), the Manager may, subject to relevant laws and regulations, use the net proceeds from the Private Placement at its absolute discretion for other purposes.

The portion of the unutilised proceeds from the Private Placement which the Manager intended to use for general corporate and working capital purposes has been used to pay for certain committed capital expenditure and asset enhancement initiatives of the portfolio of properties of CMT. Accordingly, 100% of the net proceeds from the Private Placement will be used to finance capital expenditure and asset enhancement initiatives of the portfolio of properties of CMT. The Manager believes that such a change in the use of proceeds of the Private Placement is in line with its active capital management strategy.

As at the date of this announcement, all of the net proceeds of the Private Placement have been fully utilised.

By Order of the Board

CapitaLand Mall Trust Management Limited
(Company Registration Number: 200106159R)
As manager of CapitaLand Mall Trust

**Lee Ju Lin, Audrey**
Company Secretary
23 October 2015

**Important Notice**

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