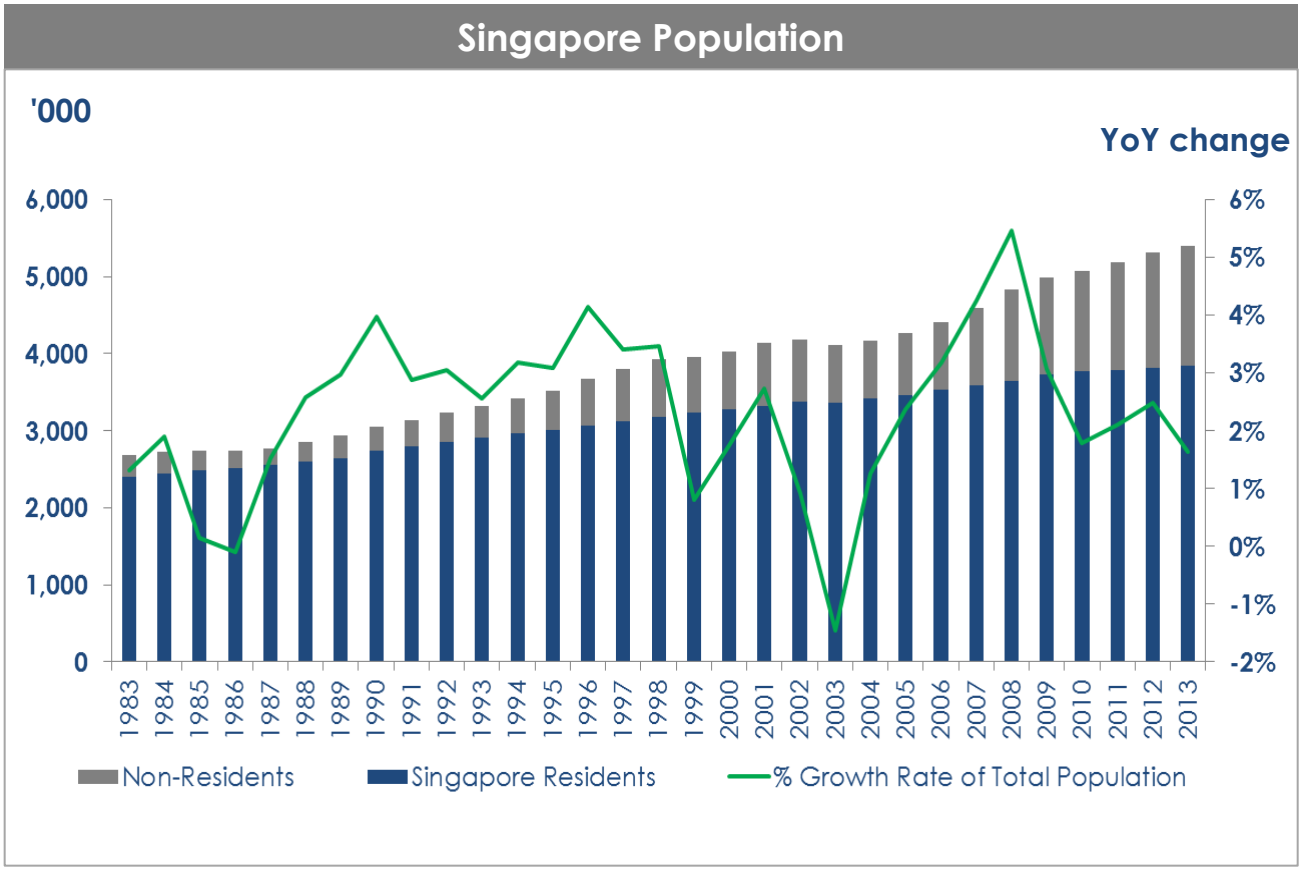
Annexes



Westgate

Population Growth Drives Local Consumption

Singapore's Population Estimated to Reach ~6.5 - 6.9 Million by 2030(1)







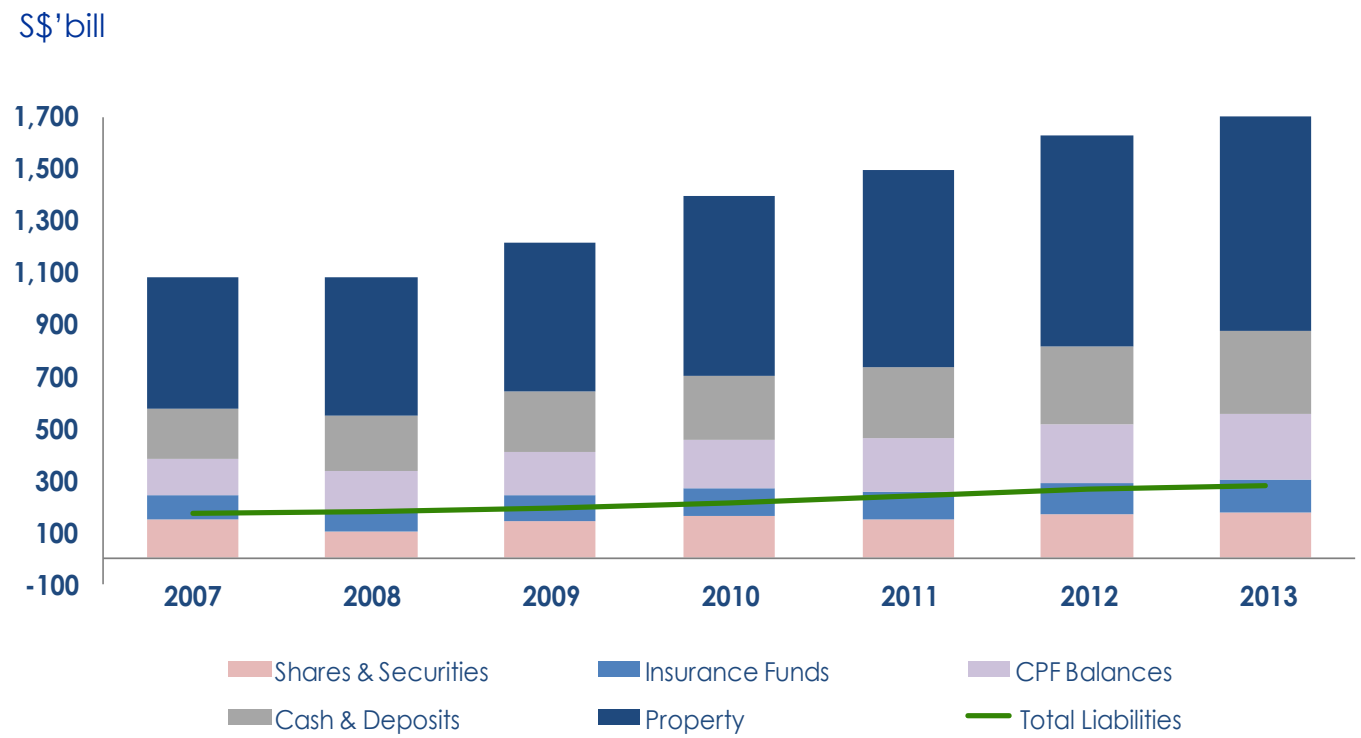
Source: Singapore Department of Statistics

(1) Singapore Population White Paper, January 2013

Singapore Households Have Stronger Balance Sheets

Singaporeans Have One of the Highest Percentages of Home Ownership in the World

Household Assets & Liabilities



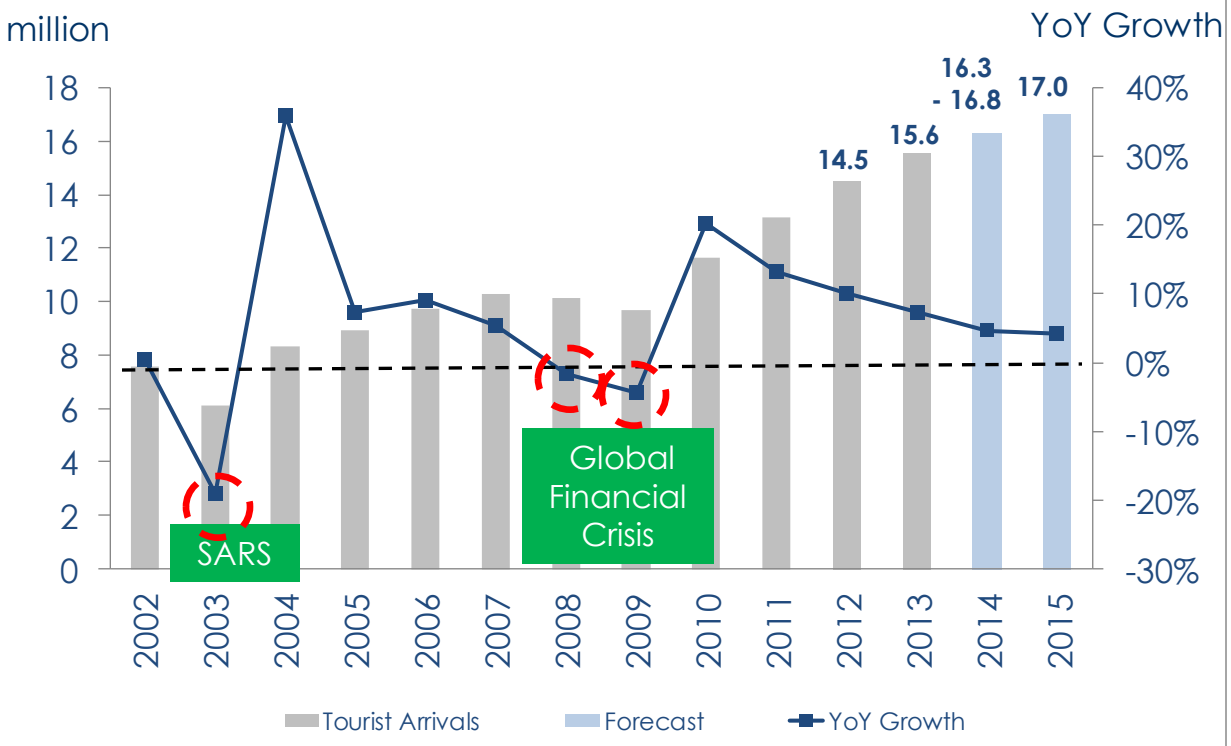


Source: Yearbook of Statistics Singapore, 2014 by Monetary Authority of Singapore

STB Targets 17.0 Million Tourists By 2015

2013 Visitor Arrivals Grew 6.7% y-o-y to 15.5 million

Singapore Tourist Arrivals



New Tourist Attractions



Marine Life Park



Giant Panda Forest - River Safari



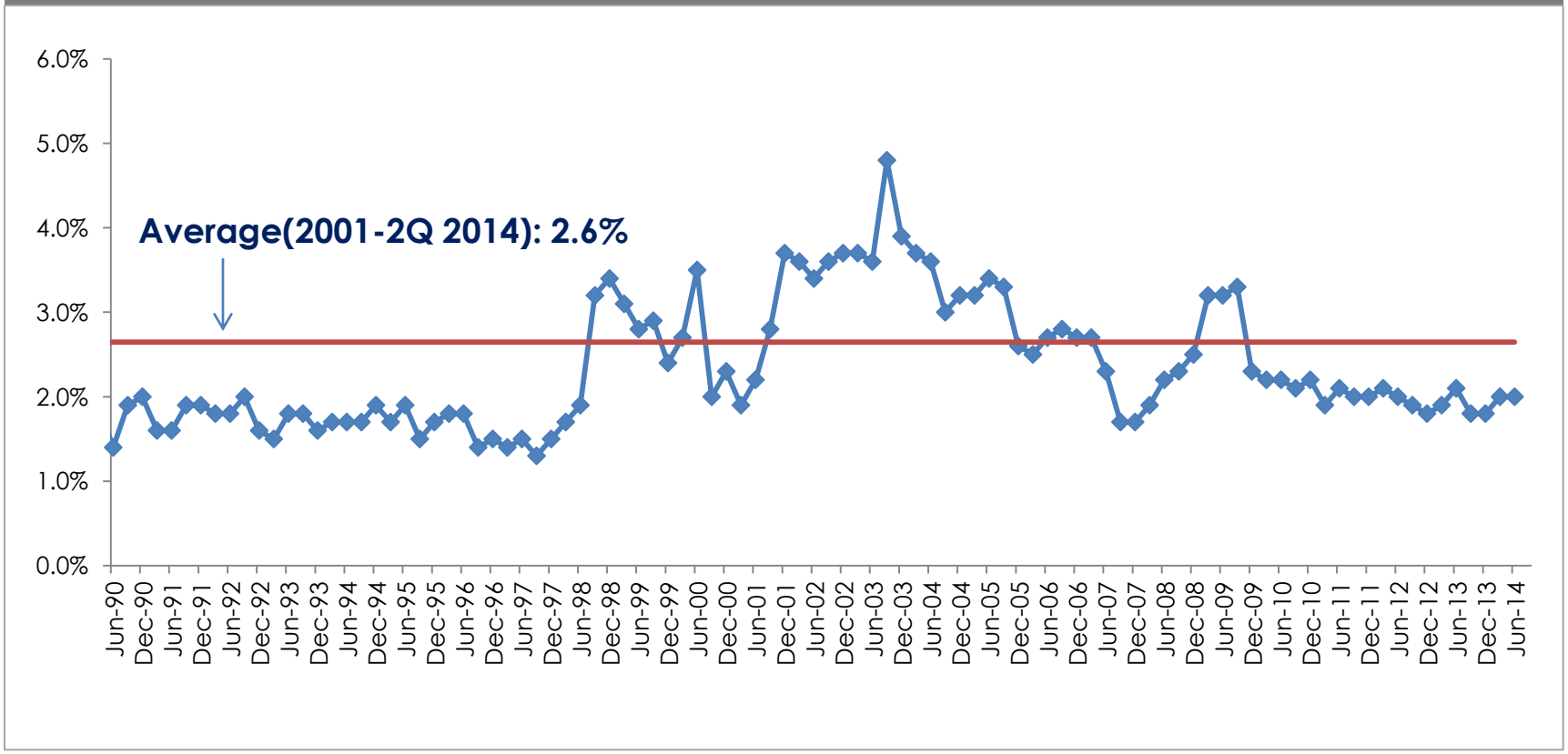
Gardens by the Bay

Source: Singapore Tourism Board (STB), DBS Bank

Low Unemployment Rate

Singapore Has One of the Lowest Unemployment Rates Internationally

Singapore's Overall Unemployment Rate

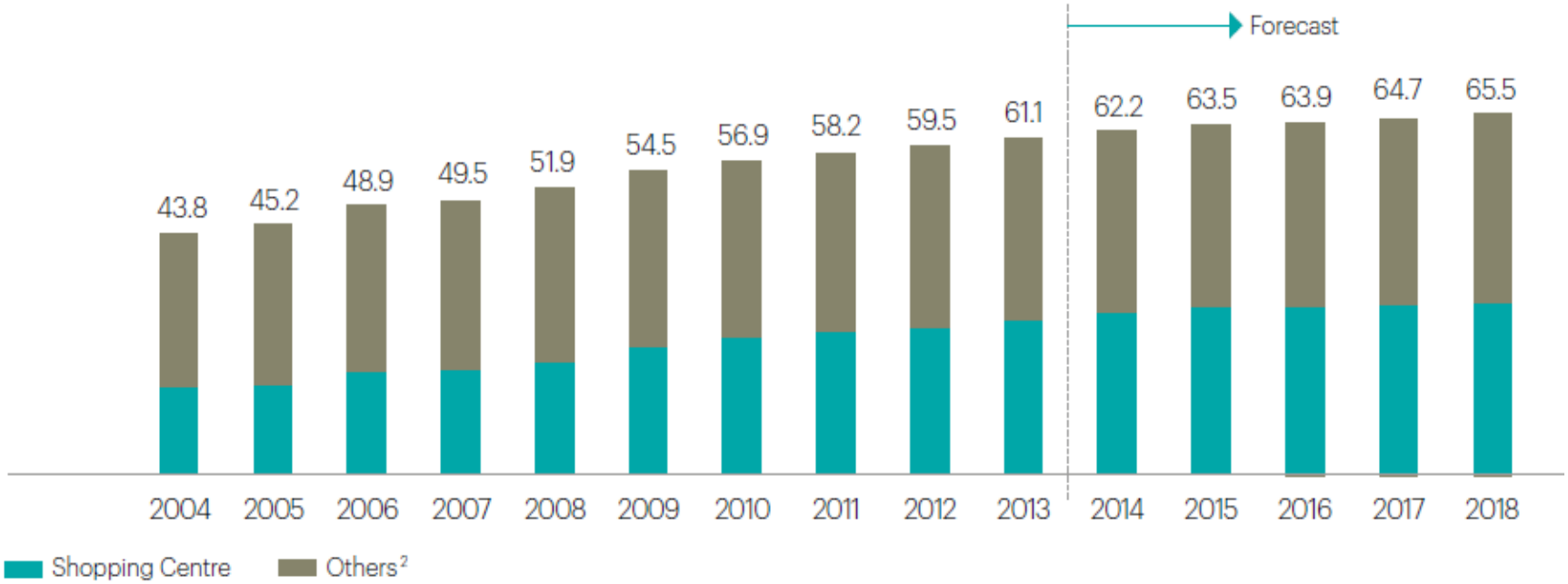


Source: Bloomberg

Available Retail Floor Space

Retail Space at End-2013: 61.1 million sq ft, of which 44.7% is estimated to be shopping centre floor space

Singapore Retail Floor Space Supply[1] (million sq ft)



Source: Urbis.

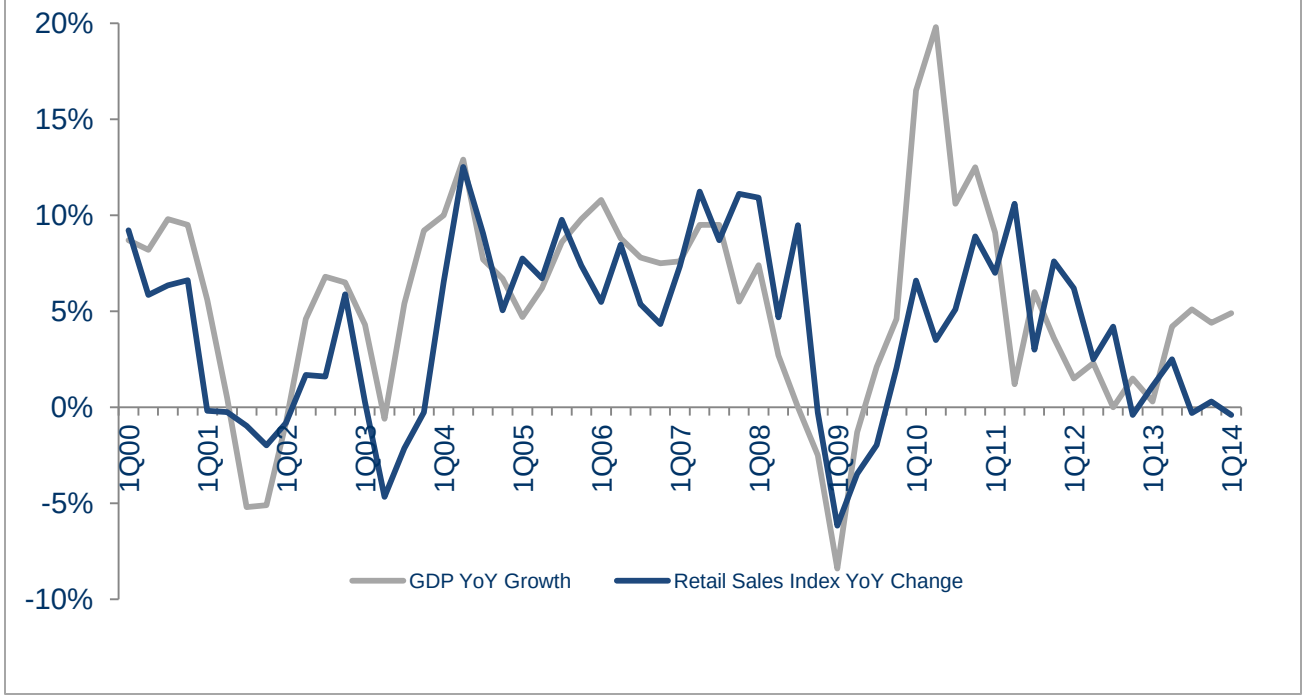
1 As at end of each year.

2 'Others' refer to other forms of retail space such as Housing Development Board's shop space.

Resilient Retail Sales Growth

Nominal Retail Sales Over 2001 – 2013 Grew by 3.8% per annum

Singapore's GDP Growth vs Retail Sales Index[1]







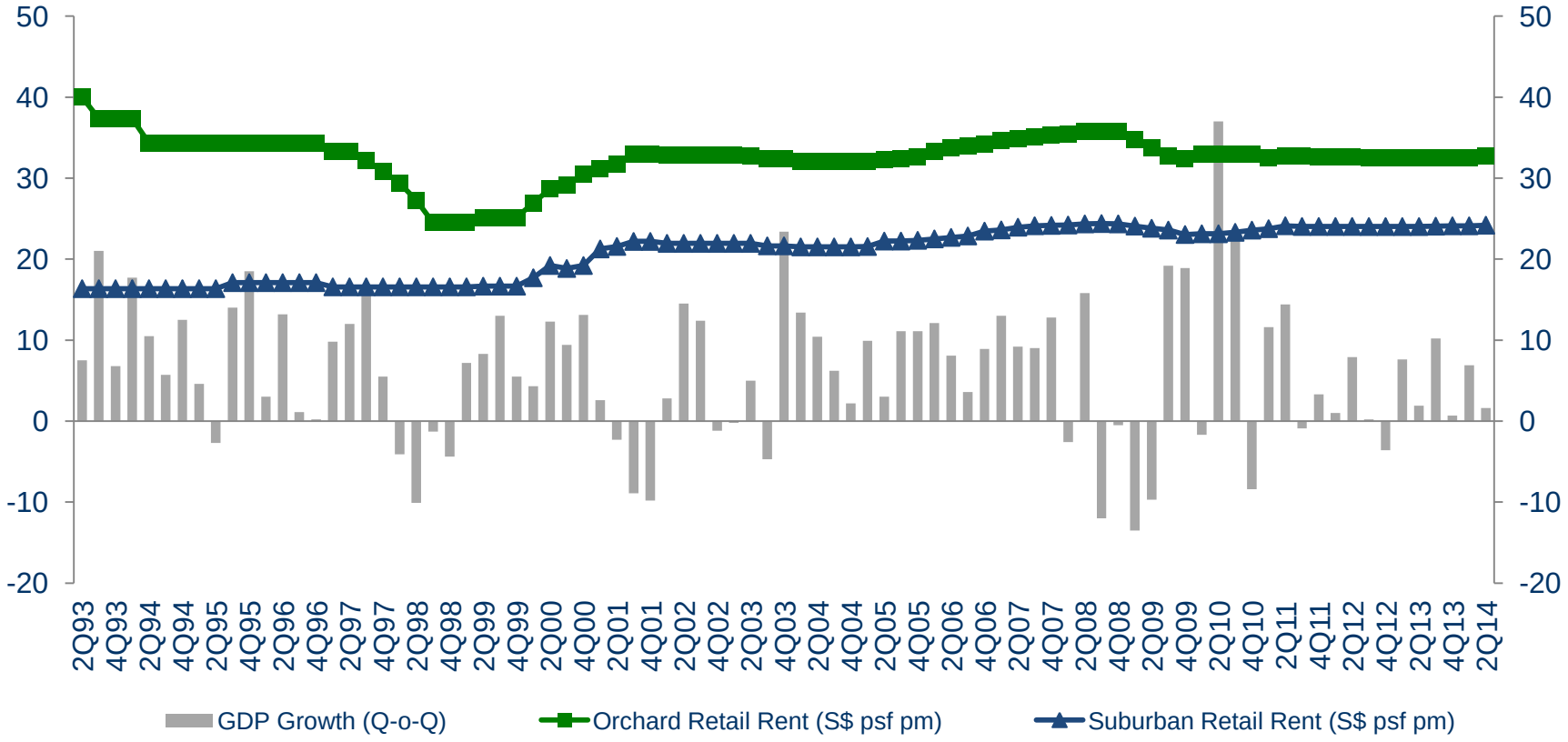
Source: Department of Statistics Singapore, Urbis

(1) Excluding sales of motor vehicles, at current prices.

Fairly Resilient Retail Rentals

Suburban Retail Rentals Are Especially Resilient to Economic Downturns

Singapore Retail Rentals and Quarterly GDP Growth

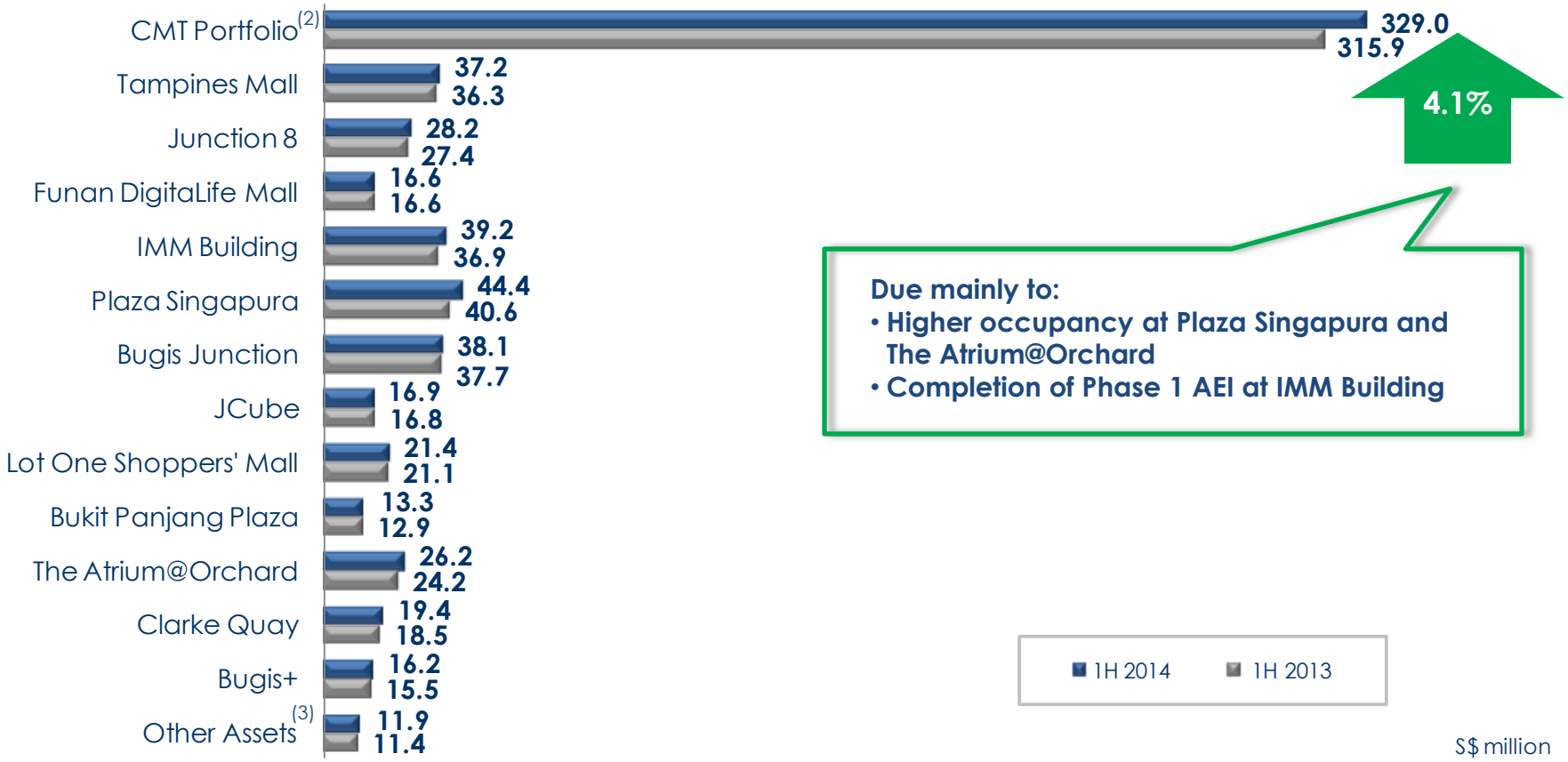


Source: Jones Lang LaSalle and Bloomberg

1H 2014 Gross Revenue

Increased by 4.1% versus 1H 2013

On Comparable Mall Basis(1), 1H 2014 Gross Revenue Up 4.3% Y-o-Y

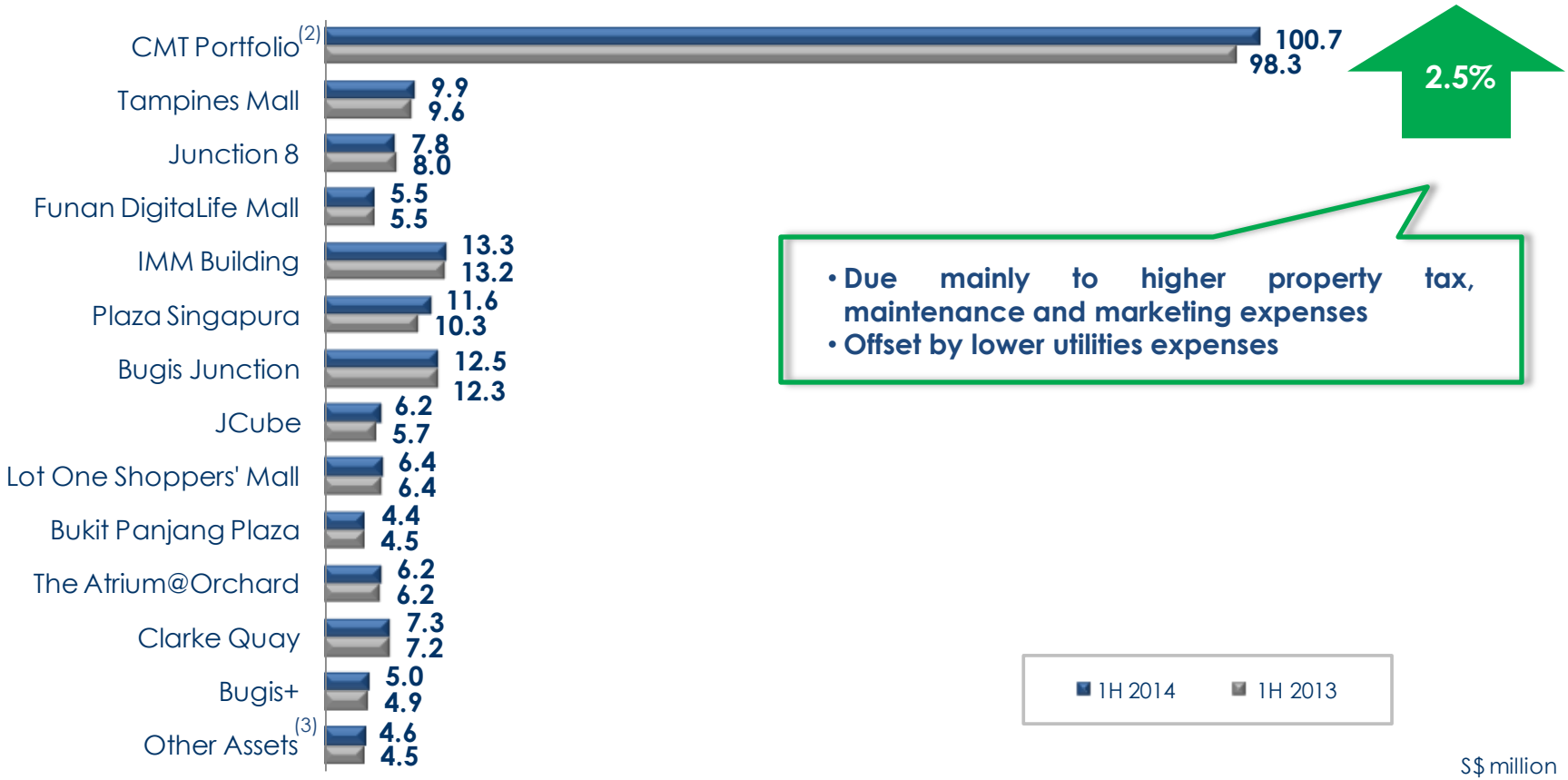


(1) Exclude IMM Building (which underwent Phase 1 AEI from May 2012 to June 2013) and Bugis Junction (which has been undergoing Phase 2 AEI since March 2014).
(2) CMT adopted FRS 111 Joint Arrangements from 1 January 2014. 1H 2013 has been restated to exclude 40.0% interest in Raffles City Singapore.
(3) Include Sembawang Shopping Centre and Rivervale Mall.

1H 2014 Operating Expenses

Increased by 2.5% versus 1H 2013

On Comparable Mall Basis(1), 1H 2014 OPEX Up 2.9% Y-o-Y

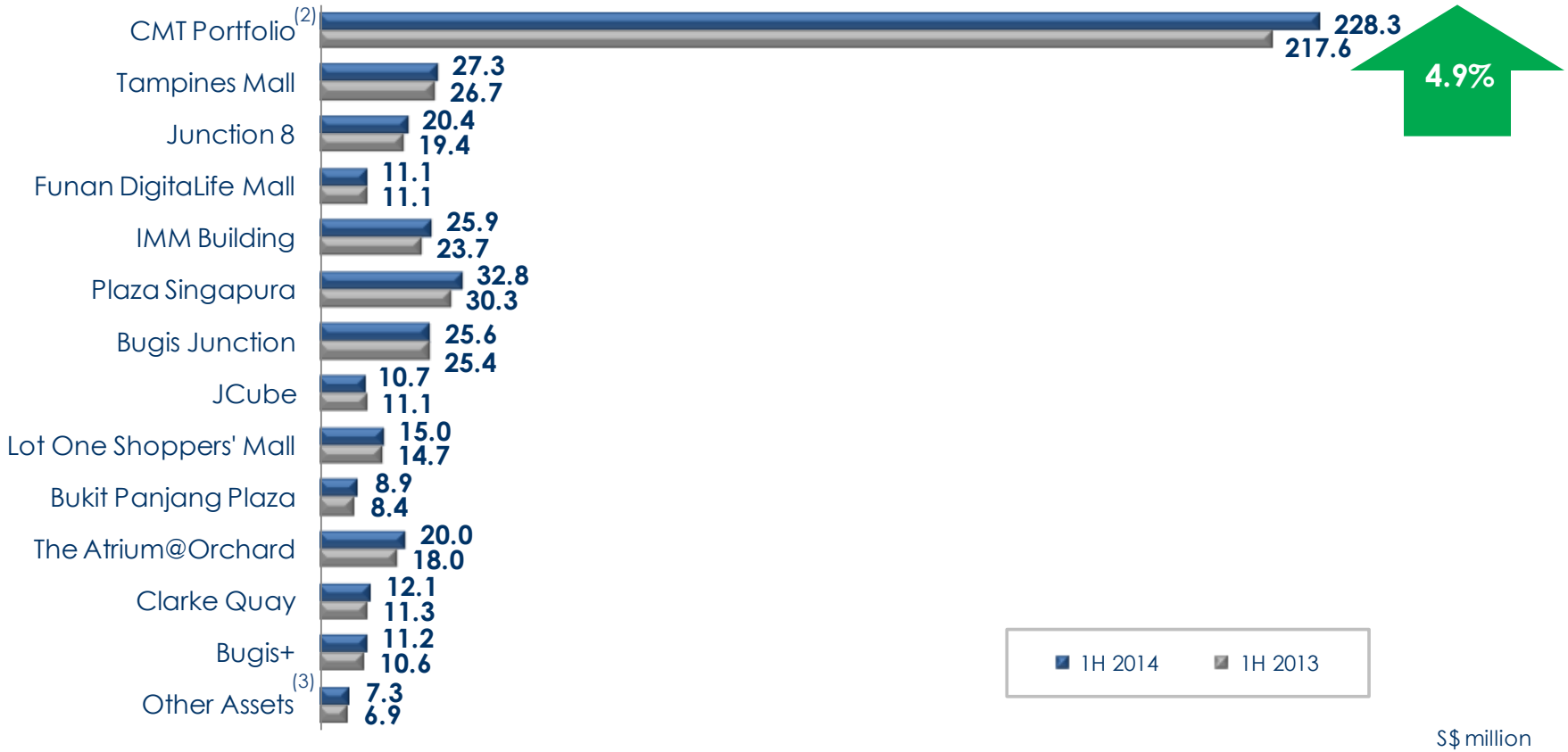


(1) Exclude IMM Building (which underwent Phase 1 AEI from May 2012 to June 2013) and Bugis Junction (which has been undergoing Phase 2 AEI since March 2014).
(2) CMT adopted FRS 111 Joint Arrangements from 1 January 2014. 1H 2013 has been restated to exclude 40.0% interest in Raffles City Singapore and 30.0% interest in Westgate and Westgate Tower.
(3) Include Sembawang Shopping Centre and Rivervale Mall.

1H 2014 Net Property Income

Increased by 4.9% versus 1H 2013

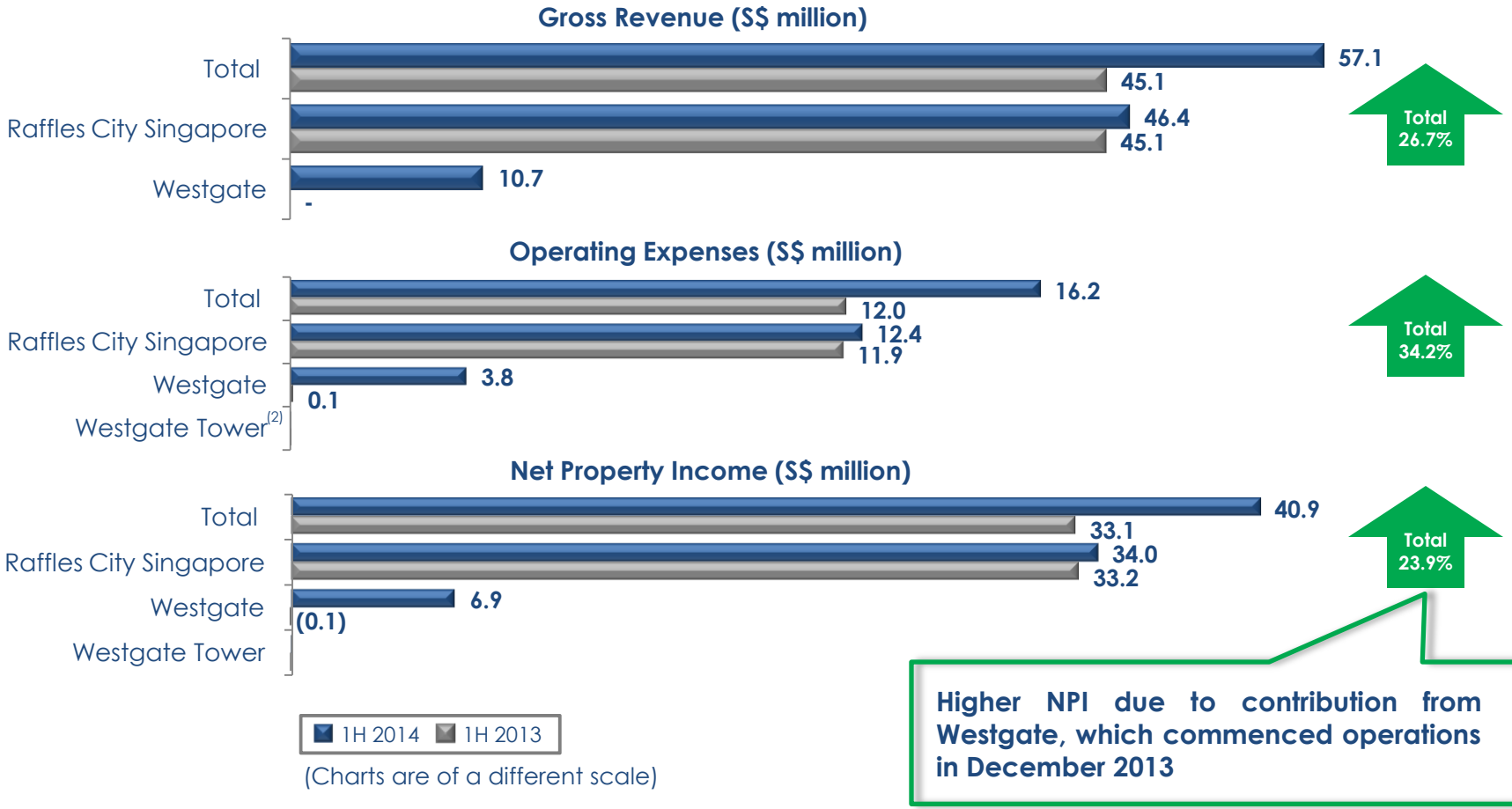
On Comparable Mall Basis(1), 1H 2014 NPI Up 4.9% Y-o-Y



(1) Exclude IMM Building (which underwent Phase 1 AEI from May 2012 to June 2013) and Bugis Junction (which has been undergoing Phase 2 AEI since March 2014).
(2) CMT adopted FRS 111 Joint Arrangements from 1 January 2014. 1H 2013 has been restated to exclude 40.0% interest in Raffles City Singapore and 30.0% interest in Westgate and Westgate Tower.
(3) Include Sembawang Shopping Centre and Rivervale Mall.

1H 2014 Performance of Joint Ventures [1]

1H 2014 Net Property Income Up 23.9% Y-o-Y



Higher NPI due to contribution from Westgate, which commenced operations in December 2013

(1) This relates to CMT's 40.0% interest in Raffles City Singapore and 30.0% interest in Westgate and Westgate Tower. Westgate commenced operations in December 2013 and Westgate Tower is currently under development.
(2) The operating expenses are less than S$0.1 million for each of the respective periods (1H 2014 and 1H 2013).

Singapore REIT Guidelines

Minimum real estate investments	• 75% of deposited property should be invested in income producing real estate
Development limit	• Up to 10% of deposited property
Gearing limit	• 35% of total deposited property if no credit rating; 60% if REIT has credit rating
Tax transparency	• Yes, provided at least 90% of taxable income is distributed to unitholders
Tax concession for investors	• 10% withholding tax for non resident institutional investors until 31 March 2015(1)

(1) According to Singapore government's Budget Statement 2010.