

Notice of Valuation of Real Assets::Asset Valuation

Issuer & Securities

Issuer/ Manager	CAPITALAND MALL TRUST MANAGEMENT LIMITED
Securities	CAPITALAND MALL TRUST - SG1M51904654 - C38U
Stapled Security	No

Announcement Details

Announcement Title	Notice of Valuation of Real Assets
Date & Time of Broadcast	21-Jul-2017 07:02:37
Status	New
Announcement Sub Title	Asset Valuation
Announcement Reference	SG170721OTHRRTKL
Submitted By (Co./ Ind. Name)	Lee Ju Lin, Audrey
Designation	Company Secretary, CapitaLand Mall Trust Management Limited ("CMTML")
Description (Please provide a detailed description of the event in the box below)	The attached announcement issued by CMTML for CapitaLand Mall Trust ("CMT") on the above matter, is for information.

Additional Details

Valuation Details				
Date of Valuation	Name of the Valuer	Description of Property	Valuation Currency	Valuation Amount
30/06/2017	CBRE Pte. Ltd.	Please refer to the attached announcement for details of the four properties.	Singapore Dollar	2,532,000,000
30/06/2017	Knight Frank Pte Ltd	Please refer to the attached announcement for details of the seven properties.	Singapore Dollar	4,712,000,000
30/06/2017	Savills Valuation & Professional Services (S) Pte Ltd	Please refer to the attached announcement for details of the three properties.	Singapore Dollar	1,457,000,000
30/06/2017	Savills Valuation & Professional Services (S) Pte Ltd	Westgate, 3 Gateway Drive. CMT's 30% interest in Westgate held through Infinity Mall Trust - S\$289.5 million	Singapore Dollar	965,000,000
Valuation of Reports available for inspection at address during office hours		168 Robinson Road, #30-01 Capital Tower, Singapore 068912		
Reports available till date		20/10/2017		
Additional Information		Please refer to the attached announcement for additional information.		
Attachments		20170721 CMT Annc Asset Valuation.pdf Total size =163K		



CAPITALAND MALL TRUST

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

ANNOUNCEMENT

ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, CapitaLand Mall Trust Management Limited (the "**Company**"), as manager of CapitaLand Mall Trust ("**CMT**", and manager of CMT, the "**Manager**"), wishes to announce that the Manager has obtained independent valuations as at 30 June 2017 for all properties owned by CMT.

The valuations for Tampines Mall, IMM Building, Lot One Shoppers' Mall and Bukit Panjang Plaza were conducted by CBRE Pte. Ltd.. The valuations for Junction 8 Shopping Centre, Funan, Plaza Singapura, Bugis Junction, Sembawang Shopping Centre, The Atrium@Orchard and Bugis+ were conducted by Knight Frank Pte Ltd. The valuations for JCube, Clarke Quay, Bedok Mall and Westgate were conducted by Savills Valuation & Professional Services (S) Pte Ltd. The valuations are shown with their preceding valuations as follows:

	S\$ million		
Description of Property	Valuation as at 30 June 2017	Valuation as at 31 December 2016	Variance
Tampines Mall 4 Tampines Central 5	1,039.0	994.0	45.0
Junction 8 Shopping Centre 9 Bishan Place	732.0	703.0	29.0
Funan¹ 109 North Bridge Road	422.0	421.0	1.0
IMM Building 2 Jurong East Street 21	640.0	624.0	16.0
Plaza Singapura 68 Orchard Road	1,279.0	1,257.0	22.0
Bugis Junction 200 Victoria Street	1,062.0	1,014.0	48.0
Sembawang Shopping Centre 604 Sembawang Road	126.0	118.0	8.0
JCube 2 Jurong East Central 1	288.0	288.0	-
Lot One Shoppers' Mall 21 Choa Chu Kang Avenue 4	531.0	512.0	19.0

	S\$ million		
Description of Property	Valuation as at 30 June 2017	Valuation as at 31 December 2016	Variance
Bukit Panjang Plaza (90 out of 91 strata lots) 1 Jelebu Road	322.0	310.0	12.0
The Atrium@Orchard 60A and 60B Orchard Road	747.0	735.0	12.0
Clarke Quay 3A/B/C/D/E River Valley Road	389.0	389.0	-
Bugis+ 201 Victoria Street	344.0	340.0	4.0
Bedok Mall² 311 New Upper Changi Road	780.0	780.0	-
Westgate³ 3 Gateway Drive	965.0	1,064.0	(99.0)

Notes:

- (1) Funan is held through CMT, Victory Office 1 Trust, Victory Office 2 Trust and Victory SR Trust (each of Victory Office 1 Trust, Victory Office 2 Trust and Victory SR Trust are wholly-owned by CMT). As the property is undergoing redevelopment into an integrated development, the value reflected in this announcement is the total land value of the integrated development.
- (2) Bedok Mall is held through Brilliance Mall Trust, which is wholly-owned by CMT.
- (3) CMT has a 30.0% interest in Westgate through its holdings in Infinity Mall Trust. The value reflected in this announcement is the valuation for the retail component of the integrated development and CMT's 30.0% interest amounts to S\$289.5 million.

Copies of the valuation reports for the above properties are available for inspection by appointment only at the Manager's registered office at 168 Robinson Road, #30-01 Capital Tower, Singapore 068912 during normal business hours for three months from the date of this Announcement.

For enquiries and appointment, please contact Ms Audrey Tan at + 65 6713 1507 or email: audrey.tan@capitaland.com or visit our website at www.cmt.com.sg.

BY ORDER OF THE BOARD
CapitaLand Mall Trust Management Limited
(Registration Number: 200106159R)
As manager of CapitaLand Mall Trust

Lee Ju Lin, Audrey
Company Secretary
21 July 2017

IMPORTANT NOTICE

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.