The Singapore Exchange Securities Trading Limited, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CAPITAMALLS ASIA LIMITED

凱德商用產業有限公司*

(Singapore Company Registration Number: 200413169H)
(Incorporated in the Republic of Singapore with limited liability)
(Hong Kong Stock Code: 6813)
(Singapore Stock Code: JS8)

ANNOUNCEMENT

CHANGE OF INTEREST IN CAPITAMALLS MALAYSIA TRUST

CapitaMalls Asia Limited ("**CMA**") wishes to announce that its wholly-owned subsidiary, Menang Investment Limited has acquired a total of 3,250,700 units in CapitaMalls Malaysia Trust ("**CMMT**") from CapitaMalls Malaysia REIT Management Sdn. Bhd. ("**CMRM**"), the manager of CMMT, for a cash consideration of RM4,423,552.56 (approximately S$1,701,298.31)[1] (the "**Acquisition**"). CMA owns a 70% interest in CMRM.

The consideration was calculated based on the issue price of units in CMMT to CMRM as part payment of management fees for the period from 1 July 2013 to 31 December 2013. The issue price of RM1.3608 was calculated based on the 10-day volume weighted average price of the units issued in CMMT up to and including 31 December 2013.

[1] Based on an exchange rate of RM1:S$0.3846

* *For identification purposes only*

Following the Acquisition, CMA's effective interest in CMMT has increased from 36.10% to 36.22%.

The Acquisition is not expected to have any material impact on the net tangible assets or earnings per share of CMA for the financial year ending 31 December 2014.

Mr Lim Beng Chee is the Chief Executive Officer and executive director of CMA. He is also an alternate director to Mr Ho Chee Hwee Simon and Mr Ng Kok Siong on the board of CMRM. Mr Ho is a non-executive director of CMRM and the Deputy Chief Executive Officer of CMA; and Mr Ng is a non-executive director of CMRM and the Chief Financial Officer of CMA. Save as disclosed in this announcement and save for their unitholdings in CMMT, based on information available to CMA as at the date of this announcement, none of the directors or controlling shareholders of CMA has an interest, direct or indirect, in the above Acquisition.

BY ORDER OF THE BOARD
CapitaMalls Asia Limited
Tan Lee Nah
Company Secretary

Singapore, 27 May 2014

As at the date of this announcement, the board of directors of the Company comprises Mr Ng Kee Choe (Chairman and non-executive director); Mr Lim Beng Chee as executive director; Mr Lim Ming Yan and Mr Lim Tse Ghow Olivier as non-executive directors; and Mr Sunil Tissa Amarasuriya, Tan Sri Amirsham A Aziz, Dr Loo Choon Yong, Mrs Arfat Pannir Selvam, Mr Bob Tan Beng Hai and Professor Tan Kong Yam as independent non-executive directors.