



(Constituted in the Republic of Singapore pursuant to  
a trust deed dated 23 October 2006 (as amended))

## ANNOUNCEMENT

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### PAYMENT OF DIRECTORS' FEES BY WAY OF UNITS IN CAPITALAND RETAIL CHINA TRUST

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CapitaLand Retail China Trust Management Limited (the "**Manager**"), as manager of CapitaLand Retail China Trust ("**CRCT**"), wishes to announce that it has transferred 34,536 units in CRCT ("**Units**") from its unitholding to the non-executive directors of the Manager as part payment of directors' fees<sup>1</sup> for the financial year ended 31 December 2014.

Prior to the transfer, the Manager held an aggregate of 33,615,464 Units, which constitute approximately 4.01% of the total Units in issue. Following the above transfer, the Manager's unitholding is reduced to an aggregate of 33,580,928 Units, which constitutes approximately 4.00% of the total Units in issue.

#### BY ORDER OF THE BOARD

CapitaLand Retail China Trust Management Limited  
(Company registration no. 200611176D)  
as manager of CapitaLand Retail China Trust

Goh Mei Lan  
Company Secretary  
11 May 2015

#### Important Notice

The value of 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 (the "**SGX-ST**"). It is intended that unitholders of CRCT 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 CRCT is not necessarily indicative of the future performance of CRCT.

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<sup>1</sup> Non-executive directors (save for directors who are employees of CapitaLand Limited group) receive up to 20% of director's fees in Units (subject to rounding adjustments). The remainder of the directors' fees is paid in cash. The Chief Executive Officer as an executive director does not receive any director's fees. The director's fees of Ms Chew Gek Khim was paid wholly in cash because she has resigned from the Board of the Manager on 5 February 2014.