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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the next page for the document which has been published by CapitaMalls Asia Limited (the "**Company**") on the website of the Singapore Exchange Securities Trading Limited on 21 May 2014.

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

Hong Kong, 21 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.

* For identification purposes only

Disclosure of Interest/ Changes in Interest of Substantial Shareholder(s)/Unitholder(s)::Changes in Interest of Substantial Shareholder

Issuer & Securities

Issuer/ Manager	CAPITAMALLS ASIA LIMITED
Securities	CAPITAMALLS ASIA LIMITED - SG1Z05950543 - JS8

Announcement Details

Announcement Title	Disclosure of Interest/ Changes in Interest of Substantial Shareholder (s)/Unitholder(s)
Date & Time of Broadcast	21-May-2014 17:05:43
Status	New
Announcement Sub Title	Changes in Interest of Substantial Shareholder
Announcement Reference	SG140521OTHRRQ28
Submitted By (Co./ Ind. Name)	Tan Lee Nah
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)	The attached Form 3 is for information.

Additional Details

Person(s) giving notice	Substantial Shareholder(s)/Unitholder(s) (Form 3)
Date of receipt of notice by Listed Issuer	20/05/2014
Attachments	<p>CMA_20140520_FORM_3_final.pdf</p> <p>if you are unable to view the above file, please click the link below.</p> <p>CMA_20140520_FORM_3_final.pdf</p> <p>Total size =141K</p>

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SECURITIES AND FUTURES ACT (CAP. 289)
SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS)
REGULATIONS 2012

**NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/
UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES**

FORM

3

(Electronic Format)

Explanatory Notes

1. Please read the explanatory notes carefully before completing the notification form.
2. This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
10. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
 - (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
 - (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at <http://www.mas.gov.sg> (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General

1. Name of Listed Issuer:

CapitaMalls Asia Limited

2. Type of Listed Issuer:

- Company/Corporation
 Registered/Recognised Business Trust
 Real Estate Investment Trust

3. Is more than one Substantial Shareholder/Unitholder giving notice in this form?

- No *(Please proceed to complete Part II)*
 Yes *(Please proceed to complete Parts III & IV)*

4. Date of notification to Listed Issuer:

20-May-2014

Part II - Substantial Shareholder/Unitholder and Transaction(s) Details

[To be used for single Substantial Shareholder/Unitholder to give notice]

1. Name of Substantial Shareholder/Unitholder:

Temasek Holdings (Private) Limited

2. Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?

Yes

No

Transaction **A**

1. Notification in respect of:


Becoming a Substantial Shareholder/Unitholder

Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder

Ceasing to be a Substantial Shareholder/Unitholder

2. Date of acquisition of or change in interest:

16-May-2014

3. Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest  (if different from item 2 above, please specify the date):

16-May-2014

4. Explanation (if the date of becoming aware is different from the date of acquisition of, or the change in, interest):

5. Type of securities which are the subject of the transaction (more than one option may be chosen):

Voting shares/units

Rights/Options/Warrants over voting shares/units

Convertible debentures over voting shares/units (conversion price known)

Others (please specify):

6. Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholder/Unitholder:

140,689,882 voting shares owned, controlled or to be acquired by Sound Investment Holdings Pte. Ltd.

7. Amount of consideration paid or received by Substantial Shareholder/Unitholder (excluding brokerage and stamp duties):

An aggregate of S\$330,621,222.70 paid by Sound Investment Holdings Pte. Ltd.

8. Circumstance giving rise to the interest or change in interest:

Acquisition of:

- Securities via market transaction
- Securities via off-market transaction (*e.g. married deals*)
- Securities via physical settlement of derivatives or other securities
- Securities pursuant to rights issue
- Securities via a placement
- Securities following conversion/exercise of rights, options, warrants or other convertibles

Disposal of:

- Securities via market transaction
- Securities via off-market transaction (*e.g. married deals*)

Other circumstances:

- Acceptance of take-over offer for the Listed Issuer
- Corporate action by the Listed Issuer which Substantial Shareholder/Unitholder did not participate in (*please specify*):

- Others (*please specify*):

The change in interest arises from a combination of the acquisition of shares of CapitaMalls Asia Limited ("Listed Issuer") by Sound Investment Holdings Pte. Ltd. ("Offeror") and acceptances of offer for the Listed Issuer by the Offeror on 16 May 2014.

9. Quantum of total voting shares/units (including voting shares/units underlying rights/options/warrants/convertible debentures {conversion price known}) held by Substantial Shareholder/Unitholder before and after the transaction:

<i>Immediately before the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	2,742,338,389	2,742,338,389
As a percentage of total no. of voting shares/units: ⓘ	0	70.35	70.35
<i>Immediately after the transaction</i>	<i>Direct Interest</i>	<i>Deemed Interest</i>	<i>Total</i>
No. of voting shares/units held and/or underlying the rights/options/warrants/convertible debentures:	0	2,883,028,271	2,883,028,271
As a percentage of total no. of voting shares/units: ⓘ	0	73.96	73.96

10. Circumstances giving rise to deemed interests (if the interest is such):
 [You may attach a chart in item 11 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

Temasek Holdings (Private) Limited ("Temasek") does not have any direct interest in the shares of the Listed Issuer.

Temasek's deemed interest in the Listed Issuer since the previous Form 3 filed on 28 April 2014 has increased from 70.51% to 73.96% in the shares of the Listed Issuer as a result of (i) the acquisition of shares by the Offeror, (ii) acceptances of the offer for the Listed Issuer by the Offeror and (iii) transactions in shares by Fullerton Fund Management Company Ltd ("FFMC") as discretionary investment manager and by DBS Bank Limited ("DBS Bank"). However, pursuant to section 136 of the Securities and Futures Act, Temasek is filing this notification form to report only the change in deemed interest from 70.35% to 73.96% in the shares of the Listed Issuer which arises from the combination of acquisition of shares by the Offeror and acceptances of the offer for the Listed Issuer by the Offeror on 16 May 2014 (the "Transaction").

The filing of Temasek's deemed interest arises from the aggregation of the deemed interests held by FFMC, CapitaLand Limited ("CL") and DBS Group Holdings Limited ("DBSH").

(A) Temasek's deemed interest via FFMC	0.03%
(i) 0.03% of shares of the Listed Issuer are held by funds which are managed by FFMC as discretionary investment manager.	
(ii) FFMC has a deemed interest in those shares.	
(iii) Temasek indirectly owns 100% of FFMC, an independently managed Temasek portfolio company.	
(B) Temasek's deemed interest through CL	73.88%
(i) CL has a direct interest in 65.26% of shares of the Listed Issuer.	
(ii) The Offeror has a direct interest in 8.61% of shares of the Listed Issuer.	
(iii) The Offeror is a wholly owned subsidiary of CL.	
(iv) Temasek owns more than 20% interest in CL, an independently managed Temasek portfolio company.	
(C) Temasek's deemed interest through DBSH	
(i) DBS Bank has a direct interest in 0.05% of shares of the Listed Issuer.	0.05%
(ii) DBS Bank is a wholly owned subsidiary of DBSH.	
(iii) Temasek has a more than 20% interest in DBSH, an independently managed Temasek portfolio company.	

Total deemed interest of Temasek after the Transaction	73.96%
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FFMC, CL and DBSH are independently managed Temasek portfolio companies. Temasek is not involved in their business or operating decisions, including those regarding their positions in the shares of the Listed Issuer.

11. Attachments (if any): 



(The total file size for all attachment(s) should not exceed 1MB.)

12. If this is a **replacement** of an earlier notification, please provide:

- (a) SGXNet announcement reference of the **first** notification which was announced on SGXNet (the "Initial Announcement"):

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- (b) Date of the Initial Announcement:

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- (c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

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13. Remarks (if any):

The percentage of interest immediately before and after the Transaction is calculated on the basis of 3,897,695,302 issued voting shares of the Listed Issuer.

Transaction Reference Number (auto-generated):

9	7	9	2	1	7	7	4	1	7	5	2	4	4	4
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Item 14 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholder/Unitholder.

14. Particulars of Individual submitting this notification form to the Listed Issuer:

(a) Name of Individual:

Christina Choo

(b) Designation (if applicable):

(c) Name of entity (if applicable):

Temasek Holdings (Private) Limited