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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)

ANNOUNCEMENT

VOLUNTARY UNCONDITIONAL CASH OFFER FOR CAPITAMALLS ASIA LIMITED

DESPATCH OF THE SUPPLEMENTAL LETTER

INTRODUCTION

The Board of Directors (the "**Board**") of CapitaMalls Asia Limited ("**CMA**" or the "**Company**") refers to:

- (a) the voluntary conditional cash offer (the "**Offer**") by Sound Investment Holdings Pte. Ltd. (the "**Offeror**"), a wholly-owned subsidiary of CapitaLand Limited ("**CapitaLand**"), for all the remaining ordinary shares (the "**Shares**") in the capital of the Company, a subsidiary of CapitaLand, at a price of S\$2.22¹ in cash per Offer Share (the "**Offer Price**"), with a view to delist CMA, announced on 14 April 2014, which has been declared unconditional in all respects on 16 May 2014;

¹ As stated in the Offer Revision Announcement, the initial Offer Price of S\$2.22 per Offer Share was adjusted for the FY2013 Final Dividend of S\$0.0175 per Share to S\$2.2025 per Offer Share.

- (b) the offeree circular dated 9 May 2014 (the “**Offeree Circular**”) issued by the Company in connection with the Offer; and
- (c) the announcement released by the Company on 16 May 2014 informing shareholders of the Company (“**Shareholders**”) on, *inter alia*, the revised terms and conditions of the Offer and the extension of the closing date of the Offer as announced by Credit Suisse (Singapore) Limited and Morgan Stanley Asia (Singapore) Pte. for and on behalf of the Offeror on the same date (the “**Offer Revision Announcement**”).

Capitalised terms used and not defined herein shall have the same meanings ascribed thereto in the Offeree Circular.

DESPATCH OF THE SUPPLEMENTAL LETTER

Following the Offer Revision Announcement, the Board wishes to inform Shareholders that the Company is despatching a supplemental letter to the Offeree Circular dated 23 May 2014 to Shareholders (the “**Supplemental Letter**”).

The Supplemental Letter contains, *inter alia*, the advice of Deutsche Bank AG, Singapore Branch, in its capacity as the independent financial adviser (the “**IFA**”) to the Independent Directors of the Company who are considered as independent for the purposes of the Code, and the recommendations of the Independent Directors to Shareholders on the revised terms and conditions of the Offer.

The Supplemental Letter requires the attention of Shareholders. Shareholders are advised to read and carefully consider the recommendations of the Independent Directors and the advice of the IFA set out in the Supplemental Letter. If any Shareholder is in any doubt in relation to the Supplemental Letter or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Any Shareholder who has not received the Supplemental Letter within five (5) days from the date hereof may obtain a copy, during normal business hours on any day (other than a public holiday, Saturday or Sunday in Singapore or Hong Kong, as the case may be) up to the closing date of the Offer, using the following methods:

Shareholders	Requests for the Supplemental Letter to be made to	Address and Contact Details
CDP Depositors ² and	The Central Depository (Pte) Limited	9 North Buona Vista Drive #01-19/20 The Metropolis Singapore 138588 Tel: +65 6535 7511
Singapore Registered Shareholders ³	Boardroom Corporate & Advisory Services Pte. Ltd.	50 Raffles Place #32-01, Singapore Land Tower Singapore 048623 Tel: +65 6536 5355
Hong Kong Registered Shareholders ⁴	Computershare Hong Kong Investor Services Limited	17M Floor Hopewell Centre 183 Queen's Road East, Wan Chai Hong Kong Tel: +852 2862 8555 Fax: +852 2865 0990 / 2529 6087 Email: hkinfo@computershare.com.hk

Shareholders should note that a copy of the Supplemental Letter is also available on the websites of the Singapore Exchange Securities Trading Limited at www.sgx.com, The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.capitamallsasia.com.

CLOSING DATE

Shareholders should note that the Offer Revision Announcement states that the closing date of the Offer has been extended from 5.30 p.m. (Singapore time) on 26 May 2014 to **5.30 p.m. (Singapore time) on 9 June 2014**, or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

² Shareholders whose Shares are deposited with The Central Depository (Pte) Limited.

³ Shareholders whose Shares are registered in their own names on the register of Shareholders maintained by Boardroom Corporate & Advisory Services Pte. Ltd.

⁴ Shareholders whose Shares are registered in their own names on the branch register of Shareholders maintained by Computershare Hong Kong Investor Services Limited.

RESPONSIBILITY STATEMENT

The Directors of the Company (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no material facts not contained in this Announcement, the omissions of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Revision Announcement), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources, or as the case may be, reflected or reproduced in this Announcement.

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

Singapore, 23 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.

This announcement is issued pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.