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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 CASH OFFER FOR CAPITAMALLS ASIA LIMITED (“OFFER”) – DESPATCH OF NOTICES PURSUANT TO SECTIONS 215(1) AND 215(3) OF THE COMPANIES ACT

The Board of Directors (“**Board**”) of CapitaMalls Asia Limited (“**Company**”) wishes to draw the attention of the shareholders of the Company to the attached announcement (“**Relevant Announcement**”) issued on 16 June 2014 by CapitaLand Limited (“**CapitaLand**”) in which it was announced that Sound Investment Holdings Pte. Ltd. (“**Offeror**”), a wholly-owned subsidiary of CapitaLand, has despatched the notices pursuant to Sections 215(1) and 215(3) of the Companies Act to shareholders of the Company who have not accepted the Offer.

As stated in the Relevant Announcement, the date and time of the delisting of the Company from the Singapore Exchange Securities Trading Limited and The Stock Exchange of Hong Kong Limited will be announced in due course.

** For identification purposes only*

BY ORDER OF THE BOARD
CapitaMalls Asia Limited
Choo Wei-Pin
Company Secretary

Singapore, 16 June 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.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION.



CAPITALAND LIMITED

Regn No.: 198900036N

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

VOLUNTARY CASH OFFER FOR CAPITAMALLS ASIA LIMITED – DESPATCH OF NOTICES PURSUANT TO SECTIONS 215(1) AND 215(3) OF THE COMPANIES ACT

1. Introduction

Reference is made to:

- (i) the voluntary cash offer ("**Offer**") by Sound Investment Holdings Pte. Ltd. ("**Offeror**"), a wholly-owned subsidiary of CapitaLand Limited ("**CapitaLand**"), for all the remaining ordinary shares ("**Shares**") in the capital of CapitaMalls Asia Limited ("**CMA**") not held by CapitaLand, announced on 14 April 2014, revised on 16 May 2014 and which closed at 5.30 p.m. (Singapore time) on 9 June 2014; and
- (ii) the announcement dated 9 June 2014 issued by the Joint Financial Advisers for and on behalf of the Offeror ("**Previous Announcement**") in relation to the close of the Offer, dealing disclosure and final level of acceptances for 9 June 2014 and compulsory acquisition.

Unless otherwise defined, capitalised terms in this Announcement have the same meanings as defined in the offer document dated 28 April 2014 ("**Offer Document**") in relation to the Offer.

2. Despatch of Notices Pursuant to Sections 215(1) and 215(3) of the Companies Act

As stated in the Previous Announcement, the Offeror, its related corporations and their respective nominees own, control or have agreed to acquire not less than 90% of the Shares in issue (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer Document). Accordingly, the Offeror is entitled to, and will in due course, exercise its right of compulsory acquisition under Section 215(1) of the Companies Act, to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer ("**Remaining Shareholders**") at a price of S\$2.35 in cash for each Share ("**Acquisition Price**"), being equal to the final offer price under the Offer.

In connection with the foregoing, the Offeror has today despatched to the Remaining Shareholders, together with a cover letter (“**Letter**”), the Notice to Dissenting Shareholder in the form prescribed under the Companies Act (“**Form 57**”).

The Offeror has also despatched the Notice to Non-Assenting Shareholder in the form prescribed under the Companies Act (“**Form 58**”), whereby Remaining Shareholders have the right to require the Offeror to acquire their Shares at the Acquisition Price and on the same terms as those under the Offer.

As the Offeror will be proceeding to compulsorily acquire all the remaining Shares pursuant to Section 215(1) of the Companies Act, Remaining Shareholders need not take any action in relation to Form 58. Nevertheless, Remaining Shareholders who wish to exercise their rights under Section 215(3) of the Companies Act are advised to seek their own independent legal advice.

Electronic copies of each of the Letter and Forms 57 and 58 are available on the websites of the SGX-ST at www.sgx.com and HKSE at www.hkexnews.hk.

3. Expected Date of Delisting

The SGX-ST has confirmed that it has no objection to CMA being delisted from the SGX-ST upon completion of the compulsory acquisition pursuant to Section 215(1) of the Companies Act. An application for the delisting of CMA from HKSE has been submitted to HKSE.

The date and time of the delisting of CMA from the SGX-ST and HKSE will be announced in due course.

By Order of the Board

Michelle Koh
Company Secretary
16 June 2014



16 June 2014

To: Shareholders of CapitaMalls Asia Limited

Compulsory Acquisition of Shares in CapitaMalls Asia Limited

1. Introduction

1.1 Offer. Reference is made to the voluntary cash offer ("**Offer**") by Sound Investment Holdings Pte. Ltd. ("**Offeror**"), a wholly-owned subsidiary of CapitaLand Limited ("**CapitaLand**"), for all the remaining ordinary shares ("**Shares**") in the capital of CapitaMalls Asia Limited ("**CMA**") not held by CapitaLand, announced on 14 April 2014, revised on 16 May 2014 and which closed at 5.30 p.m. (Singapore time) on 9 June 2014.

Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the offer document dated 28 April 2014 ("**Offer Document**") in relation to the Offer.

1.2 Non-Acceptance of the Offer. According to the records as at 12 June 2014 maintained by The Central Depository (Pte) Limited ("**CDP**") and/or Computershare Hong Kong Investor Services Limited ("**Hong Kong Registrar**"), as the case may be, you have not accepted the Offer.

If you have already (i) accepted the Offer in respect of all your Shares, or (ii) sold all your Shares on the SGX-ST or HKSE prior to the date of this Letter, please disregard this Letter and the accompanying Form 57 and Form 58 (as defined below).

2. Compulsory Acquisition under Section 215(1) of the Companies Act

2.1 Compulsory Acquisition. Pursuant to the Offer, we have received valid acceptances and/or acquired Shares in respect of not less than 90 per cent. of the total number of Shares (other than those already held by us, our related corporations and our/ their respective nominees as at the date of the Offer Document). Accordingly, we are entitled and intend to exercise our right under Section 215(1) of the Companies Act to compulsorily acquire all the remaining shares at a price of S\$2.35 in cash for each Share ("**Acquisition Price**"¹), and the aggregate amount payable, "**Consideration**", being equal to the final offer price under the Offer.

2.2 Form 57. In connection with the foregoing, we enclose a Notice to Dissenting Shareholder in the form prescribed under the Companies Act ("**Form 57**").

¹ If any Distribution is announced, declared, paid or made by CMA on or after the close of the Offer, and the Offeror is not entitled to receive such Distribution in full in respect of any Share acquired pursuant to Section 215(1) or Section 215(3) of the Companies Act, the Acquisition Price payable in respect of such Share will be reduced by the amount of such Distribution.

- 2.3 Exercise of Right.** We will exercise our right to compulsorily acquire all the Shares held by you on or after 17 July 2014 ("**Transfer Date**"), being the date after the expiration of one month from the date of the Form 57, subject to and on the terms set out in the enclosed Form 57.
- 2.4 Registration of Transfer.** Upon the payment of the Consideration to CMA by us, CMA will cause to be transferred to us all the Shares held by you and register us as the holder of all those Shares as soon as practicable. The Consideration will be held by CMA on trust for you in a separate bank account to be established by CMA.
- 2.5 Settlement.** Subject to and in accordance with Section 215(1) of the Companies Act and the terms set out in Form 57, as soon as practicable after the Transfer Date, remittance in the form of a cheque for the appropriate amount payable in respect of your Shares will be despatched to you by ordinary post, at your own risk, to your address as it appears in the records of CDP and/or the Hong Kong Registrar (as the case may be) or, if you are a CDP Depositor, in such other manner as you may have agreed with CDP for the payment of any cash distribution and at your own risk.

3. Shareholders' Rights under Section 215(3) of the Companies Act

- 3.1 Section 215(3) of the Companies Act.** Under Section 215(3) of the Companies Act, you have the right to require us to acquire your Shares at the Acquisition Price and on the same terms as those under the Offer ("**Section 215(3) Right**"). In connection therewith, we enclose a Notice to Non-Assenting Shareholder in the form prescribed under the Companies Act ("**Form 58**").
- 3.2 No Action Required.** As we will be proceeding to compulsorily acquire your Shares pursuant to Section 215(1) of the Companies Act, you need not take any action in relation to Form 58. If you wish to exercise your Section 215(3) Right, you are advised to seek your own independent legal advice.

4. General

If you are in any doubt about any of the matters referred to in this Letter, you should consult your stockbroker, bank manager, solicitor or other professional adviser immediately.

Yours faithfully

Sound Investment Holdings Pte. Ltd.

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**THE COMPANIES ACT
(CHAPTER 50)**

**THE COMPANIES REGULATIONS
SECTION 215 (1) /
REGULATION 11 (1)**

**NOTICE TO DISSENTING
SHAREHOLDER**

Form

57

Name of Company: **CAPITAMALLS ASIA LIMITED**

Company No: **200413169H**

To the Dissenting Shareholders of CapitaMalls Asia Limited

In this notice -

CapitaMalls Asia Limited is referred to as “**the transferor company**”, and

Sound Investment Holdings Pte. Ltd. is referred to as “**the transferee company**”.

On 28 April 2014, the transferee company made an offer to all the holders of ordinary shares in the transferor company at an offer price of S\$2.22 in cash for each share¹ which was revised on 16 May 2014 to S\$2.35 in cash for each share².

Up to 6 June 2014 (being a date within 4 months after the making of the offer in that behalf by the transferee company), the offer was approved by the holders of not less than 90 per cent. of the total number of the ordinary shares in the transferor company (other than shares already held at the date of the offer by, or by a nominee for, the transferee company or its related corporations).

The transferee company hereby gives you notice, in pursuance of Section 215 of the Companies Act, that it desires to acquire the ordinary shares held by you in the transferor company.

You are entitled within one month after the receipt of this notice to require the transferee company, by demand in writing served on it, to supply you with a statement of the names and addresses of all other dissenting shareholders, and the transferee company will not be entitled or bound to acquire the shares of those dissenting shareholders until 14 days after the posting to you of the statement of those names and addresses.

¹ The original offer price was inclusive of the final one-tier dividend of S\$0.0175 per share for the financial year ended 2013 (“**FY2013 Final Dividend**”) which was approved by the shareholders at the annual general meeting of CapitaMalls Asia Limited on 17 April 2014 and paid on 16 May 2014.

² The revised offer price is ex-FY2013 Final Dividend. Further, if any dividend, right, other distribution or return of capital (“**Distribution**”) is announced, declared, paid or made by the transferor company on or after the close of the offer, and the transferee company is not entitled to receive such Distribution in full in respect of any share acquired pursuant to Section 215(1) of the Companies Act, the consideration payable in respect of such share will be reduced by the amount of such Distribution.

Unless upon an application made to the High Court by you –

- (a) on or before 16 July 2014 (being one month from the date of this notice); or
- (b) on a date (within 14 days of a statement being supplied to you pursuant to Section 215(2) of the Companies Act),

whichever is the later date, the High Court orders otherwise, the transferee company will, in pursuance of those provisions, be entitled and bound to acquire the ordinary shares held by you in the transferor company on the terms, which, under the scheme or contract to which the abovementioned offer relates, the shares of the approving ordinary shareholders in the transferor company are to be transferred to the transferee company.

Dated this 16th day of June 2014

Signature:

Arthur Lang Tao Yih
Director, Sound Investment Holdings Pte. Ltd.

Signature:

Michelle Koh Chai Ping
Director, Sound Investment Holdings Pte. Ltd.

**THE COMPANIES ACT
(CHAPTER 50)
THE COMPANIES REGULATIONS
SECTION 215(3)/
REGULATION 11(2)
NOTICE TO NON-ASSENTING
SHAREHOLDER**

Form

58

Name of Company: **CAPITAMALLS ASIA LIMITED**

Company No: **200413169H**

To the Non-Assenting Shareholders of CapitaMalls Asia Limited

In this notice -

CapitaMalls Asia Limited is referred to as “**the transferor company**”, and

Sound Investment Holdings Pte. Ltd. is referred to as “**the transferee company**”.

A scheme or contract involving the transfer of ordinary shares in the transferor company to the transferee company was, up to 4 June 2014 (being a date within 4 months after the making of the offer in that behalf by the transferee company), approved by the holders of not less than 90 per cent. of the total number of those shares ~~(other than shares already held at the date of the offer by, or by a nominee for, the transferee company or its related corporation).~~

In pursuance of that scheme or contract, an aggregate of 1,237,064,622 ordinary shares representing approximately 31.7 per cent. of the issued share capital of the transferor company were by 11 June 2014 transferred to the transferee company or its nominee.

The transferee company hereby gives you notice, in pursuance of section 215 of the Companies Act, that those shares together with such other shares in the transferor company as were held by, or by a nominee for, the transferee company or its related corporation at the last-mentioned date comprise or include 90 per cent. of the total number of the ordinary shares in the transferor company.

In pursuance of the abovementioned provisions you may, within 3 months from the giving of this notice, give notice that you require the transferee company to acquire your holding of ordinary shares in the transferor company, and if you give that notice the transferee company will be entitled and bound to acquire those shares on the terms on which under the scheme or contract the shares of the approving shareholders were transferred to it, or on such other terms as are agreed or as the High Court on application made to it by you or by the transferee company thinks fit to enter.

Dated this 16th day of June 2014

Signature:

Arthur Lang Tao Yih
Director, Sound Investment Holdings Pte. Ltd.

Signature:

Michelle Koh Chai Ping
Director, Sound Investment Holdings Pte. Ltd.