NEWS RELEASE

Westgate – The new landmark in Jurong, Singapore’s largest regional centre

• Only development to be directly linked to both Jurong East MRT interchange and Jurong East bus interchange
• Shopping mall to welcome shoppers by Christmas 2013 while office ready for occupation in late 2014

Singapore, 12 January 2012 – CapitaMalls Asia; CapitaMall Trust Management Limited, the manager of CapitaMall Trust; and CapitaLand¹ are pleased to mark a key milestone by breaking ground for the shopping mall and office tower at Jurong Gateway today. To be called Westgate (西城), the development will be a new landmark in Jurong Gateway, continuing the transformation of the Jurong Lake District into a key regional business hub. The ground-breaking ceremony was graced by Minister of State for Trade and Industry & National Development, Mr Lee Yi Shyan. The 400 guests at the ground-breaking included prospective tenants at both the upcoming mall and office tower.

The name Westgate reflects the development’s location as the gateway to the Jurong Lake District and its excellent transport links, which make it a gateway connecting people to and from Jurong Lake District for both work and play. Westgate has direct connectivity to both the Jurong East MRT and bus interchanges as well as neighbouring amenities such as the upcoming Ng Teng Fong General Hospital.

A destination for families, commuters and working professionals
The 594,000 square foot (“sq ft”) lifestyle mall, similarly called Westgate, will target middle to upper-middle income families, commuters, residents in the vicinity, working professionals, hospital visitors and

¹ CapitaMalls Asia holds a 50% stake in the joint venture developing the site, while HSBC Institutional Trust Services (as trustee of CapitaMall Trust) holds 30% and CapitaLand the other 20%.
students from nearby schools. Its offerings from Basement 2 to Level 5 will meet the varied needs of shoppers. They will include international/high street fashion, IT and electronics stores, a supermarket, food court and family restaurants. There will also be a themed play area on Level 4 while My First Skool, a pre-school by NTUC First Campus Co-operative Limited, and a gymnasium, will be on Level 5.

**A new prime office tower with good quality specifications**
The design of the prime office tower, to be called Westgate Tower, will have good quality finishes and efficient column-free floor plates of about 17,000 sq ft, which will allow for flexibility of workspace design. Additional features include a floor-to-ceiling height of about 2.8 metres, Grade A building lift provisions and an integrated security management combining closed-circuit television and security card access system. The office, which will be fully integrated with the mall and its suite of facilities, such as the childcare centre and gymnasium, offer a work-play environment within one development. To be completed in end-2014, the office tower will be a choice office space in Jurong Gateway.

**The new icon of Jurong Gateway**
The design consultant for the development is Benoy, while the project architects and engineers are from RSP Architects Planners & Engineers. Both are the same consultants behind ION Orchard and JCube.

Westgate’s design draws inspiration from Jurong’s original landscape, while connecting to its aspirations for the future. The complex has been conceived as an urban oasis, with lush landscaped areas for the public to enjoy.

Sited closest to the MRT interchange is a low-rise outdoor dining precinct, creating an idyllic ambience resembling streets and shophouses. It has been designed to facilitate people flows from the MRT station to the development. Commuters will also enjoy 24-hour access through Westgate to the MRT interchange. Adjacent to this low-rise area is a semi-outdoor landscaped village green that alludes to the rivers and mangroves in Jurong, providing community spaces for members of the public to meet and socialise. Elegant bridges connect this section to the high-rise modern retail and commercial zone.

As one of the taller buildings in the area, Westgate will be the new icon of Jurong Gateway.
Mr Lim Beng Chee, CEO of CapitaMalls Asia, said: “Since we were awarded this site seven months ago in May last year, we have been working towards opening the mall by end-2013. Shoppers can look forward to doing their Christmas shopping at Westgate next year. This mall is our 20"th in Singapore,
strengthening our retail presence in the western part of Singapore as well as our position as the largest mall owner and manager in Singapore.”

Mr Simon Ho, CEO of CapitaMall Trust Management Limited, said: “With three malls in Jurong – Westgate, IMM and JCube, shoppers can look forward to the equivalent of a three-in-one mall in the heart of the Jurong Regional Centre. Each mall offers something different to meet every shopper’s needs: Westgate is a lifestyle mall, IMM will become a value-focused mall with more outlet shopping while JCube is positioned as an entertainment hotspot with its IMAX theatre and Singapore’s only Olympic-size ice rink. Shoppers can enjoy shopping at more than 600 stores in our three malls with more than 2,200 car park spaces.”

Mr Chong Lit Cheong, CEO of CapitaLand Commercial, said: “We are proud to launch a premier 20-storey office tower strategically located at Jurong Gateway, which is being developed into the biggest commercial hub outside the Central Business District (“CBD”). Rising above the retail mall, the office building enjoys seamless connectivity to the transport hubs via the mall, and, it is a 20-minute drive to the CBD. Companies who want to be in close proximity to both industrial estates and business parks and the CBD, will find this an attractive location.”

More details, including artist’s impressions of the development, are in the Annex.

About CapitaMalls Asia (www.capitamallsasia.com)
CapitaMalls Asia Limited is one of the largest listed shopping mall developers, owners and managers in Asia by total property value of assets and geographic reach. CapitaMalls Asia has an integrated shopping mall business model encompassing retail real estate investment, development, mall operations, asset management and fund management capabilities. It has interests in and manages a pan-Asian portfolio of 97 shopping malls across 51 cities in the five countries of Singapore, China, Malaysia, Japan and India, with a total property value of approximately S$26.9 billion (HK$160.8 billion) and a total GFA of approximately 88 million sq ft.

Shopping malls in the portfolio include ION Orchard and Plaza Singapura – which are located in one of the world’s most famous shopping streets, Orchard Road – Raffles City Singapore and Clarke Quay in Singapore. Our landmark shopping malls in China are CapitaMall Xizhimen and CapitaMall Wangjing in Beijing; Raffles City Beijing and Raffles City Shanghai. The portfolio also includes Gurney Plaza in Penang, Malaysia; Vivit Square in Tokyo, Japan; as well as Forum Value Mall in Bangalore, India.

CapitaMalls Asia’s principal business strategy is to invest in, develop and manage a diversified portfolio of real estate used primarily for retail purposes in Asia, and to strengthen its market position as a leading developer, owner and manager of shopping malls in Asia.

About CapitaMall Trust (http://www.capitamall.com)
CMT is the first Real Estate Investment Trust (REIT) listed on Singapore Exchange Securities Trading Limited (SGX-ST) in July 2002. CMT is also the largest REIT by asset size, approximately S$8.6 billion
and by market capitalisation, S$5.8 billion (as at 30 September 2011) in Singapore. CMT has been assigned an "A2" rating by Moody's Investors Service. The "A2" rating is the highest rating assigned to a Singapore REIT.

CMT owns and invests in quality income-producing assets which are used, or predominantly used, for retail purposes primarily in Singapore. As at 30 September 2011, CMT's portfolio comprised a diverse list of more than 2,500 leases with local and international retailers and achieved a committed occupancy of 96.0%. CMT’s 16 quality retail properties, which are strategically located in the suburban areas and Downtown Core of Singapore, include Tampines Mall, Junction 8, Funan DigitalLife Mall, IMM Building, Plaza Singapura, Bugis Junction, Sembawang Shopping Centre, JCube, Hougang Plaza, Raffles City Singapore (40.0% interest), Lot One Shoppers' Mall, Bukit Panjang Plaza, Rivervale Mall, The Atrium@Orchard, Clarke Quay and Iluma. CMT also owns 122.7 million units in CapitaRetail China Trust, the first China shopping mall REIT listed on SGX-ST in December 2006.

In May 2011, CMT took a 30.0% stake in a joint venture to develop a prime land parcel at Jurong Gateway, marking its first foray into greenfield developments.

CMT is managed by an external manager, CapitaMall Trust Management Limited (CMTML), which is a wholly-owned subsidiary of CapitaMalls Asia Limited, one of Asia’s largest listed shopping mall developers, owners and managers.

About CapitaLand Limited (http://www.capitaland.com)
CapitaLand is one of Asia’s largest real estate companies. Headquartered and listed in Singapore, the multi-local company’s core businesses in real estate, hospitality and real estate financial services are focused in growth cities in Asia Pacific and Europe.

The company's real estate and hospitality portfolio, which includes homes, offices, shopping malls, serviced residences and mixed developments, spans more than 110 cities in over 20 countries. CapitaLand also leverages on its significant asset base, real estate domain knowledge, financial skills and extensive market network to develop real estate financial products and services in Singapore and the region.

The listed entities of the CapitaLand Group include Australand, CapitaMalls Asia, CapitaMall Trust, CapitaCommercial Trust, Ascott Residence Trust, CapitaRetail China Trust, CapitaMalls Malaysia Trust and Quill Capita Trust.

Issued by: CapitaMalls Asia Limited (Co. Regn.: 200413169H), CapitaMall Trust Management Limited (Co. Regn.: 200106159R) and CapitaLand Limited (Co. Regn.: 198900036N)
Date: 12 January 2012

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Artist impressions of Westgate
Logos

The shopping mall’s logo is inspired by the eight cardinal and ordinal points of the compass. The vibrant colours reflect the exciting and colourful shopping experience at Westgate. The left-most shape symbolises the western location of the development and its blue outline, the water which is part of the development.

The all-caps in the office tower’s logo reflects its corporate nature. The blue horizontal line mirrors the blue in the shopping mall’s logo, linking the two logos visually and representing the seamless business environment at Westgate Tower.
### A. GENERAL

<table>
<thead>
<tr>
<th>Location</th>
<th>Jurong Gateway</th>
</tr>
</thead>
<tbody>
<tr>
<td>Title</td>
<td>99 years</td>
</tr>
<tr>
<td>Site area</td>
<td>195,465 sq ft</td>
</tr>
<tr>
<td>(Total gross floor area (“GFA”): 977,046 sq ft)</td>
<td></td>
</tr>
<tr>
<td>Developer / Owner</td>
<td>CapitaMalls Asia Limited, HSBC Institutional Trust Services (S) Limited (as Trustee of CapitaMall Trust) and CapitaLand</td>
</tr>
<tr>
<td>Project manager</td>
<td>CapitaLand Retail Project Management Pte Ltd</td>
</tr>
<tr>
<td>Main contractor</td>
<td>Shimizu Corporation</td>
</tr>
<tr>
<td>Estimated completion date</td>
<td>Fourth quarter 2013</td>
</tr>
<tr>
<td>Project development expenditure</td>
<td>Approximately S$1.5 billion, including land cost (S$968,999,999)</td>
</tr>
</tbody>
</table>

### Core consultants

<table>
<thead>
<tr>
<th>Design consultant</th>
<th>Benoy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project architect</td>
<td>RSP Architects, Planners &amp; Engineers (Pte) Ltd</td>
</tr>
<tr>
<td>Quantity surveyor</td>
<td>Davis Langdon &amp; Seah Singapore Pte Ltd</td>
</tr>
<tr>
<td>Mechanical &amp; electrical engineer</td>
<td>J Roger Preston (S) Pte Ltd</td>
</tr>
<tr>
<td>Civic &amp; structural engineer</td>
<td>RSP Architects, Planners &amp; Engineers (Pte) Ltd</td>
</tr>
</tbody>
</table>

### B. KEY FEATURES OF SHOPPING MALL

<table>
<thead>
<tr>
<th>GFA</th>
<th>594,000 sq ft</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Lettable Area (“NLA”)</td>
<td>426,000 sq ft</td>
</tr>
<tr>
<td>No. of levels</td>
<td>7</td>
</tr>
<tr>
<td><strong>No. of shops</strong></td>
<td>About 300</td>
</tr>
<tr>
<td>------------------</td>
<td>-----------</td>
</tr>
<tr>
<td><strong>No. of car park spaces</strong></td>
<td>600</td>
</tr>
</tbody>
</table>
| **Target trade mix** | Basement 2: Gourmet paradise – supermarket, food hall  
Basement 1: Daily essentials – supermarket, food court, casual dining  
Level 1: High street fashion, F&B, international fashion and cosmetics  
Level 2: High street fashion, F&B, local fashion and cosmetics  
Level 3: Lifestyle, IT, electrical & electronic, gifts, F&B  
Level 4: Book stores, schools, family restaurants, play area  
Level 5: Gymnasium, childcare centre |

C. **KEY FEATURES OF OFFICE TOWER**

<table>
<thead>
<tr>
<th><strong>NLA</strong></th>
<th>315,000 sq ft</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>No. of levels</strong></td>
<td>20-storey</td>
</tr>
<tr>
<td><strong>No. of car park spaces</strong></td>
<td>600 lots together with the shopping mall</td>
</tr>
<tr>
<td><strong>Floor to ceiling height</strong></td>
<td>2.8 m</td>
</tr>
</tbody>
</table>

D. **ECO-FRIENDLY FEATURES OF THE DEVELOPMENT**

| **Highlights** | Green roof and vertical greenery, recycle paper chute |