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

PRIVATE PLACEMENT OF 59,829,000 NEW UNITS IN CAPITARETAIL CHINA TRUST

1. INTRODUCTION

Following its announcement on 21 June 2011 on the launch of the **Private Placement**, the **Manager** wishes to announce that DBS Bank Ltd., the **Sole Global Co-ordinator** to the **Private Placement**, together with China International Capital Corporation (Singapore) Pte. Limited, collectively the **Joint Bookrunners and Underwriters** for the **Private Placement**, have in consultation with the **Manager**, closed the book of orders for the **Private Placement** on 22 June 2011.

2. ISSUE PRICE

The issue price per **New Unit** has been fixed at S\$1.17, as agreed between the **Joint Bookrunners and Underwriters**, in consultation with the **Manager**, following a book building process and pursuant to an issue price and offer size determination supplement entered into on 22 June 2011.

The **Issue Price** represents a discount of:

- (i) (for illustrative purposes only) 3.2% to the adjusted **VWAP**¹ of S\$1.2087 per **Unit** for trades done on the full market day on 21 June 2011; and
- (ii) 6.5% to the **VWAP** of S\$1.2515 per **Unit** for trades done on the full market day on 21 June 2011.

As the initial size of the **Private Placement** of S\$55.0 million was 2.5 times subscribed (including the subscription by the subsidiaries of **CMA**), the **Manager** and the **Joint Bookrunners and Underwriters** have increased the size of the **Private Placement** from S\$55.0 million to approximately S\$70.0 million and the aggregate number of **New Units** to be issued pursuant to the **Private Placement** is 59,829,000.

¹ The adjusted **VWAP** is computed based on the **VWAP** of all trades on **SGX-ST** for the full market day on 21 June 2011 and subtracting 4.28 cents per **Unit** being the midpoint of the estimated **Advance Distribution** of between 4.26 cents and 4.30 cents. The **Advance Distribution** of between 4.26 cents and 4.30 cents is an estimate only based on information currently available to the **Manager**, and the actual **Advance Distribution** may differ.

3. PLACEMENT TO THE CMA GROUP

At the **EGM** of **Unitholders** held on 21 June 2011, approval was granted by **Unitholders** for the placement of such number of **New Units** under the **Private Placement** to the **CMA Group** up to their proportionate unitholding, in percentage terms, at their pre-placement level.

Pursuant to this approval, 11,728,000 **New Units** under the **Private Placement** have been placed to Retail Crown Pte. Ltd., a wholly-owned subsidiary of **CMA** and 1,222,000 **New Units** have been placed to the **Manager** to maintain the **CMA Group's** proportionate unitholding, in percentage terms, at their pre-placement level, in **CRCT**.

4. STATUS OF NEW UNITS

Other than the **Advance Distribution** to which the **New Units** will not be entitled, the **New Units** will, upon issue, rank *pari passu* in all respects with the **Existing Units**, including the right to any distributions which may be paid for the period from the date on which the **New Units** are issued, being 30 June 2011, to 31 December 2011, as well as all distributions thereafter.

5. APPLICATION TO THE SGX-ST FOR APPROVAL IN-PRINCIPLE

The **Manager** has made a formal application to the **SGX-ST** for the listing of, dealing in, and quotation of, the **New Units** on the Main Board of the **SGX-ST**. An appropriate announcement will be made upon the receipt of such approval in-principle from the **SGX-ST**. The trading of the **New Units** on the **SGX-ST** is currently expected to commence at 2.00 p.m. on 30 June 2011.

The **Private Placement** shall be subject to certain conditions precedent more particularly set out in the **Placement Agreement**, including the receipt of the approval in-principle of the **SGX-ST** for the listing of, dealing in, and quotation of, the **New Units** on the Main Board of the **SGX-ST**.

BY ORDER OF THE BOARD

CAPITARETAIL CHINA TRUST MANAGEMENT LIMITED

(Company Registration No. 200611176D)

(As manager of CapitaRetail China Trust)

Kannan Malini
Company Secretary
22 June 2011

Definitions:

Advance Distribution	A distribution of the distributable income of CRCT for the period from 1 January 2011 to 29 June 2011, the day immediately prior to the date on which the New Units are issued pursuant to the Private Placement
CMA	CapitaMalls Asia Limited
CMA Group	CMA and its subsidiaries (including the Manager)
CRCT	CapitaRetail China Trust
EGM	The extraordinary general meeting of Unitholders held on Tuesday, 21 June 2011 at 10.30 a.m. at STI Auditorium, 168 Robinson Road, Level 9, Capital Tower, Singapore 068912, to approve the matters set out in the notice of EGM dated 30 May 2011
Existing Units	The Units in issue immediately prior to the issue of the New Units
Issue Price	The issue price of S\$1.17 per New Unit
Joint Bookrunners and Underwriters	DBS Bank Ltd. and China International Capital Corporation (Singapore) Pte. Limited
Manager	CapitaRetail China Trust Management Limited, in its capacity as manager of CRCT
New Units	The new Units to be issued pursuant to the Private Placement
Placement Agreement	The placement agreement entered into between the Manager and the Joint Bookrunners and Underwriters on 21 June 2011
Private Placement	The proposed issue of 59,829,000 New Units pursuant to Section 302C of the Securities and Futures Act (Cap. 289)
Securities Act	United States Securities Act of 1933, as amended
SGX-ST	Singapore Exchange Securities Trading Limited
Sole Global Co-ordinator	DBS Bank Ltd.
Unit	A unit representing an undivided interest in CRCT
Unitholder	A holder of Unit(s)
VWAP	Volume weighted average price

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 have no right to request the **Manager** to redeem their **Units** while the **Units** are listed. It is intended that **Unitholders** 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**.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for **Units**.

THIS ANNOUNCEMENT IS NOT AN OFFER OR SALE OF THE **UNITS** IN THE UNITED STATES. THE **UNITS** HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE **SECURITIES ACT** AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS UNDER THE **SECURITIES ACT**. NO PUBLIC OFFERING IS BEING MADE IN THE

UNITED STATES. ANY PUBLIC OFFERING OF **UNITS** TO BE MADE IN THE UNITED STATES WILL BE MADE BY MEANS OF A PROSPECTUS THAT MAY BE OBTAINED FROM THE **MANAGER** THAT WILL CONTAIN DETAILED INFORMATION ABOUT **CRCT**, THE **MANAGER** AND ITS MANAGEMENT, AS WELL AS FINANCIAL STATEMENTS.