



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

ANNOUNCEMENT

ISSUANCE OF LEGAL TITLE TO WANGJING MALL TO CAPITARETAIL CHINA TRUST ("CRCT")

Further to the disclosure in the CRCT prospectus dated 29 November 2006 (the "**Prospectus**") and the circular to holders of units in CRCT ("**Units**", and the holders of Units, "**Unitholders**") dated 14 November 2007 (the "**Circular**") in relation to Wangjing Mall, CapitaRetail China Trust Management Limited, as manager of CapitaRetail China Trust ("**CRCT**", and the manager of CRCT, the "**Manager**"), is pleased to announce that the legal title to Wangjing Mall has been issued to CapitaRetail Beijing Wangjing Real Estate Co., Ltd. ("**CapitaRetail Wangjing**"), the special purpose company established to hold Wangjing Mall and which is indirectly wholly-owned by CRCT.

As mentioned in the Prospectus and the Circular, CapitaRetail Wangjing did not have the legal title to Wangjing Mall and only had contractual rights in respect of Wangjing Mall. An application for the issuance of the legal title to Wangjing Mall in the name of CapitaRetail Wangjing, together with the relevant documents, was to be made to the China real estate administrative authorities. Accordingly, at the time of the listing of CRCT on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 8 December 2006, CRCT only had contractual rights in respect of Wangjing Mall.

To protect the Unitholders, the trustee of CRCT (the "**Trustee**") entered into a put option agreement with CapitaLand Retail Limited ("**CRTL**") on 8 November 2006 (the "**Wangjing Put Option Agreement**"). Under the terms of the Wangjing Put Option Agreement, if the legal title to Wangjing Mall is not issued on the expiry of 12 months from the listing of CRCT on the SGX-ST on 8 December 2006, a meeting of all the Unitholders will be convened by the Trustee pursuant to which the Unitholders will agree, by way of an Ordinary Resolution (as defined in the Prospectus), whether to retain Wangjing Mall in the portfolio of CRCT. If (i) an Ordinary Resolution is not passed in favour of retaining Wangjing Mall in the portfolio of CRCT or (ii) an Ordinary Resolution is passed in favour of retaining Wangjing Mall in the portfolio of CRCT and the legal title is still not issued on the expiry of six months from the date of the Ordinary Resolution, the Trustee will have the right to require CRTL to purchase the entire issued and paid-up capital of CapitaRetail China Investments (B) Pte. Ltd. (an international business company incorporated in Barbados which owns CapitaRetail Wangjing). In this regard, the approval of Unitholders for the retention of Wangjing Mall by way of an Ordinary Resolution was obtained at the extraordinary general meeting of Unitholders on 4 December 2007 so that the Trustee would only have the right to exercise the put option under the Wangjing Put Option

In relation to the initial public offering of Units, the Sole Financial Adviser was J.P. Morgan (S.E.A) Limited and the Underwriters and Bookrunners were J.P. Morgan (S.E.A) Limited, UBS, acting through its business group, UBS Investment Bank and China International Capital Corporation Limited.

Agreement if the legal title to Wangjing Mall was still not issued on the expiry of six months from the date of the Ordinary Resolution on 4 December 2007.

Pursuant to the issuance of the legal title to Wangjing Mall to CapitaRetail Wangjing, CRCT, through CapitaRetail Wangjing, is now the owner of Wangjing Mall. Accordingly, the Trustee is no longer able to exercise the put option under the Wangjing Put Option Agreement.

BY ORDER OF THE BOARD
CAPITARETAIL CHINA TRUST MANAGEMENT LIMITED
(Company registration no. 200611176D)
(as Manager of CapitaRetail China Trust)

Kannan Malini
Company Secretary
2 May 2008

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 of CRCT 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.