



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

PAYMENT OF ACQUISITION FEE

BY WAY OF ISSUE OF UNITS IN CAPITARETAIL CHINA TRUST

CapitaRetail China Trust Management Limited, as manager of CapitaRetail China Trust (“**CRCT**” and the manager of CRCT, the “**Manager**”), wishes to announce that 2,470,588 units in CRCT (“**Units**”) have been issued to the Manager today as payment of the Acquisition Fee¹ (as defined in the Trust Deed) for the acquisition of Xizhimen Mall (as described in the CRCT Circular dated 14 November 2007). The acquisition of Xizhimen Mall was completed on 5 February 2008 at an agreed property price of S\$336.0 million (the “**Agreed Property Price**”). The Manager is entitled to receive 1% of the Agreed Property Price. The 2,470,588 Units have been issued at an issue price of S\$1.36 per Unit.²

Xizhimen Mall is held directly by CapitaRetail Beijing Xizhimen Real Estate Co. Ltd which in turn is wholly owned by CapitaRetail China Investments (B) Beta Pte Ltd (the “**Holding Company**”). The Holding Company is wholly owned by CapitaLand Retail Trustee Pte. Ltd., as trustee of CapitaRetail China Incubator Fund (the “**Incubator Fund**”). The Incubator Fund is an associated company of CapitaLand Limited which is also a controlling unitholder of CRCT. Therefore, the acquisition of Xizhimen Mall by CRCT is an “interested-party transaction” under the Property Funds Guidelines in respect of which the Manager is required to receive payment of the Acquisition Fee in the form of Units and such Units shall not be sold within one year from the date of their issuance.

With the above-mentioned issue of Units, the Manager holds an aggregate of 3,211,208 Units and the total number of Units in issue is 617,077,721.

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.

¹ Under the deed of trust dated 23 October 2006 constituting CRCT (as amended) (the “**Trust Deed**”), the Manager is entitled to receive for its own account out of the Deposited Property (as defined in the Trust Deed), 1.0% of the purchase price paid for any Authorised Investment (as defined in the Trust Deed) acquired from time to time by the Trustee on behalf of CRCT.

² Under the Trust Deed, the Manager shall, when acquisition fees are paid in the form of Units, be entitled to receive such number of Units as may be purchased for the relevant amount of the acquisition fees at the issue price of Units issued to finance or part finance the acquisition in respect of which the acquisition fee is payable. Accordingly, the issue price per Unit for the 2,470,588 Units is the issue price of new Units issued to partly finance the acquisition of Xizhimen Mall pursuant to the Equity Fund Raising (as defined in the CRCT Offer Information Statement dated 25 January 2008).

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

Kannan Malini
Company Secretary
15 February 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 may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (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.