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For immediate release
6 November 2013

NEWS RELEASE

**CRCT signs agreement to acquire
Grand Canyon Mall in Beijing**

- ***Targets to complete acquisition this year***
- ***CRCT's 10th mall in China and 5th mall in Beijing***

Singapore, 6 November 2013 – CapitaRetail China Trust Management Limited (CRCTML), the manager of CapitaRetail China Trust (CRCT), is pleased to announce today that HSBC Institutional Trust Services (Singapore) Limited, the trustee of CRCT, has exercised its call option and signed an agreement with CapitaMalls Asia Limited (CMA, SGX: JS8 and HKEx: 6813) to acquire Grand Canyon Mall (大峡谷购物中心) in Beijing. This follows the official approval granted to CMA by the Chinese government to acquire the mall, after CMA's successful tender for Grand Canyon Mall in July 2013. That same month, CRCT had entered into a conditional call option agreement with CMA, pursuant to its right of first refusal under an existing agreement with CMA, to acquire the mall.

Grand Canyon Mall is an operating mall strategically located along the South Third Ring West Road in Beijing's up-and-coming south region. Open since August 2010, Grand Canyon Mall enjoys an average monthly footfall of more than 1 million. Within a 5-kilometre radius, the mall serves a catchment of more than 650,000 people. Popular international and local brands at Grand Canyon Mall include Carrefour, Poly Cinema, H&M, Gap, Sephora and Watsons.

Including acquisition-related expenses, the total investment cost for the mall is expected to be about RMB1.82 billion (S\$367.5 million¹), or about RMB26,000 (S\$5,249) per square metre based on total gross floor area, excluding car park. The mall has been valued at

¹ All RMB figures in this release have been converted based on an exchange rate of 1 RMB = S\$0.2019. Conversions from RMB to S\$ in this release are purely for reference only and no representation is made on the exchange rate.

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RMB1.83 billion (S\$369.4 million) as at 15 April 2013 by CBRE Pte. Ltd., an independent property valuer appointed by CRCTML and the CRCT trustee.

Mr Tony Tan, CEO of CRCTML, said, “Under the joint management agreement with Capital Airport Real Estate Group Co., Ltd. since we announced the proposed acquisition in July 2013, we have grown the mall’s occupancy rate from 92.7% to 95.7% and recorded very strong rental reversions, as high as above 100.0%. Following the official approval from the Chinese government for the acquisition of Grand Canyon Mall, we now target to complete the acquisition of the mall this year. Upon completion, we will carry out the exciting asset strategy we have planned for the mall. With our established leasing network, we are confident that we can bring in a greater variety of retailers and maximise the potential of the mall to extract greater value for our unitholders.”

“As our tenth mall in China and fifth in Beijing, Grand Canyon Mall entrenches our presence in the capital city, which is also the country’s biggest retail market. This acquisition, as well as the asset enhancement at CapitaMall Minzhongleyuan which will be completed in the second quarter of next year, will provide a strong foundation for growth from next year.”

To partly finance the acquisition of the mall, CRCT has launched an equity fund raising on 23 October 2013 for the issue of 45,413,704² new units at S\$1.30 per unit through a non-renounceable preferential offering to its existing unitholders. CRCT targets to raise gross proceeds of about S\$59.0 million. The preferential offering commenced yesterday and will close next Wednesday, 13 November 2013. As the preferential offering is fully underwritten and additional bank debt has been secured, CRCT targets to complete the acquisition by the end of this year.

² This is an increase of 6.0% from the 756,896,073 units in issue as of 23 October 2013.

About CapitaRetail China Trust (www.capitaretailchina.com)

CRCT is the first and only China shopping mall Real Estate Investment Trust (REIT) in Singapore, with a portfolio of nine income-producing shopping malls. Listed on the Singapore Exchange Securities Trading Limited on 8 December 2006, it is established with the objective of investing on a long-term basis in a diversified portfolio of income-producing real estate used primarily for retail purposes and located primarily in China, Hong Kong and Macau.

The geographically diversified portfolio of quality shopping malls is located in six of China's cities. The properties are CapitaMall Xizhimen, CapitaMall Wangjing, CapitaMall Shuangjing and CapitaMall Anzhen in Beijing; CapitaMall Qibao in Shanghai; CapitaMall Erqi in Zhengzhou, Henan Province; CapitaMall Saihan in Huhhot, Inner Mongolia; CapitaMall Wuhu in Wuhu, Anhui Province; and CapitaMall Minzhongleyuan in Wuhan, Hubei Province. As at 30 September 2013, the total asset size of CRCT is approximately S\$1.8 billion.

All the malls in the portfolio are positioned as one-stop family-oriented shopping, dining and entertainment destinations for the sizeable population catchment areas in which they are located, and are accessible via major transportation routes or access points. A significant portion of the properties' tenancies consists of major international and domestic retailers such as Wal-Mart, Carrefour and Beijing Hualian Group under master leases or long-term leases, which provide unitholders with stable and sustainable returns. The anchor tenants are complemented by popular specialty brands such as Vero Moda, ZARA, Sephora, UNIQLO, Watsons, KFC, Pizza Hut and BreadTalk.

CRCT is managed by an external manager, CRCTML, which is an indirect wholly-owned subsidiary of CapitaMalls Asia Limited, one of Asia's largest listed shopping mall developers, owners and managers.

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Investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units (“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.

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