

CAPITAMALL TRUST

Singapore's First & Largest REIT



First Quarter 2012 Financial Results

18 April 2012



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Bugis Junction

Key Financial Highlights



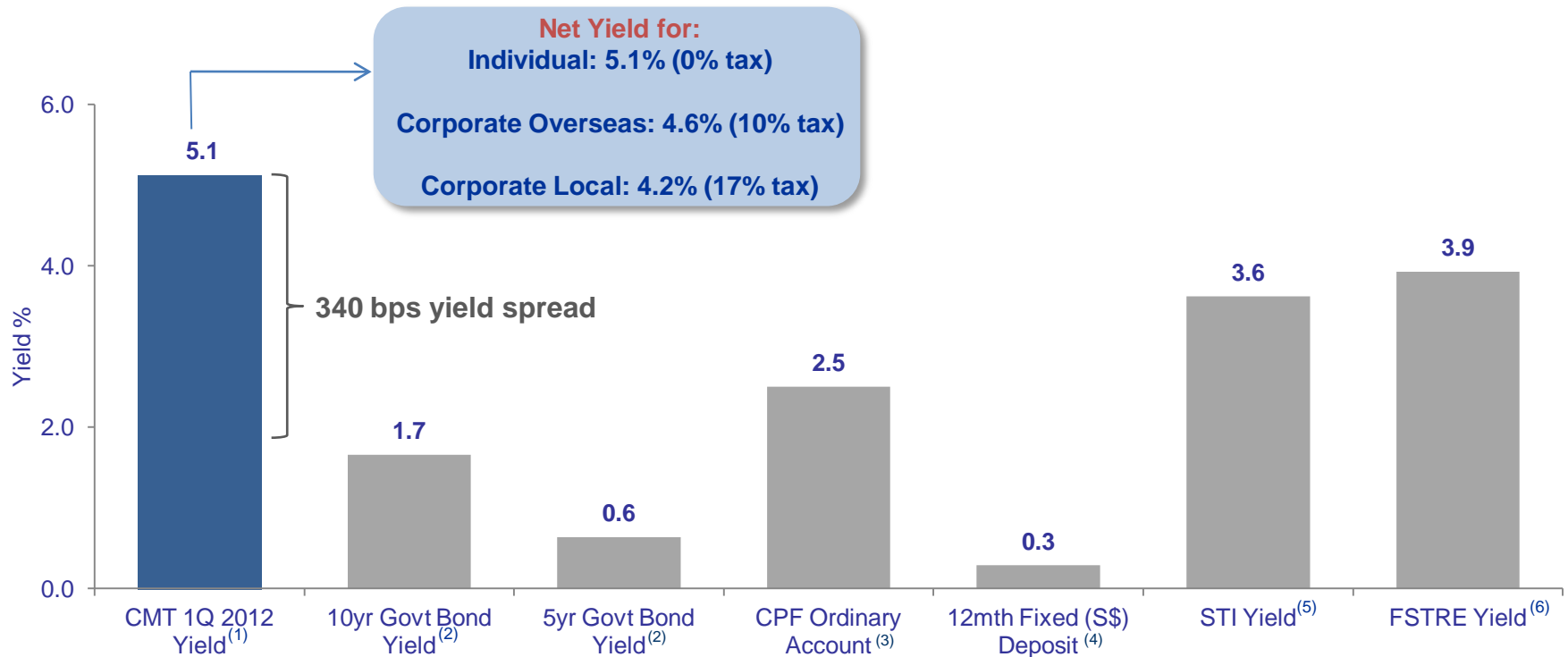
1Q 2012 Distributable Income Up 4.6% Y-o-Y

	1Q 2012 Actual	1Q 2011 Actual	Chg
Distributable income	S\$76.6m ⁽¹⁾	S\$73.2m ⁽²⁾	4.6%
Estimated distribution/unit (DPU)	2.30¢ ⁽³⁾	2.29¢	0.4%
Annualised DPU	9.25¢ ^(3,4)	9.29¢	(0.4%)
Annualised distribution yield (Based on unit price of S\$1.835 on 17 April 2012)	5.04%		

- (1) Capital distribution income of S\$5.4 million received from CapitaRetail China Trust ("CRCT") in 1Q 2012 had been retained for future distribution.
- (2) After retaining S\$4.4 million of taxable income available for distribution to Unitholders and S\$5.1 million of capital distribution income from CRCT in 1Q 2011.
- (3) DPU in the table above is computed on the basis that none of the Convertible Bonds due 2013 and due 2014 is converted into Units before the books closure date. Accordingly, the actual quantum of DPU may differ from the table above if any of the Convertible Bonds is converted into Units before the books closure date.
- (4) Annualised DPU of 9.25 cents is based on 366 days as 2012 is a leap year.



Attractive Yield versus Other Investments



Sources: Bloomberg, CapitaMall Trust Management Limited ("CMTML"), CPF Board, Monetary Authority of Singapore

- (1) Based on the annualised distribution per unit of 9.25 cents for the period 1 January 2012 to 31 March 2012 and the unit closing price of S\$1.805 on 30 March 2012.
- (2) Singapore Government 10-year and 5-year bond yields as at 30 March 2012.
- (3) Prevailing CPF-Ordinary Account savings rate.
- (4) Average 12-month S\$ fixed deposit savings rate as at 30 March 2012.
- (5) Average 12-month gross dividend yield of Straits Times Index as at 30 March 2012.
- (6) Average 12-month gross dividend yield of Straits Times Real Estate Index as at 30 March 2012.



Distribution Statement (1Q 2012 vs 1Q 2011)

	1Q 2012 S\$'000	1Q 2011 S\$'000	Chg (%)
Gross revenue	155,236	153,966	0.8
Less property operating expenses	(46,905)	(48,309)	(2.9)
Net property income	108,331	105,657	2.5
Interest and other income	887	533	66.4
Administrative expenses	(11,577)	(10,092)	14.7
Interest expenses	(31,699)	(32,427)	(2.2)
Net income before share of profit of associate	65,942	63,671	3.6
Adjustments:			
Net effect of non-tax deductible items	10,355	14,681	(29.5)
Distribution income from associate	5,423	5,092	6.5
Net loss/(profit) from joint ventures/subsidiaries	313	(714)	N.M.
Amount available for distribution to Unitholders	82,033	82,730	(0.8)
Distributable income	76,610 ⁽¹⁾	73,238 ⁽²⁾	4.6

(1) Capital distribution income of S\$5.4 million received from CRCT in 1Q 2012 had been retained for future distribution.

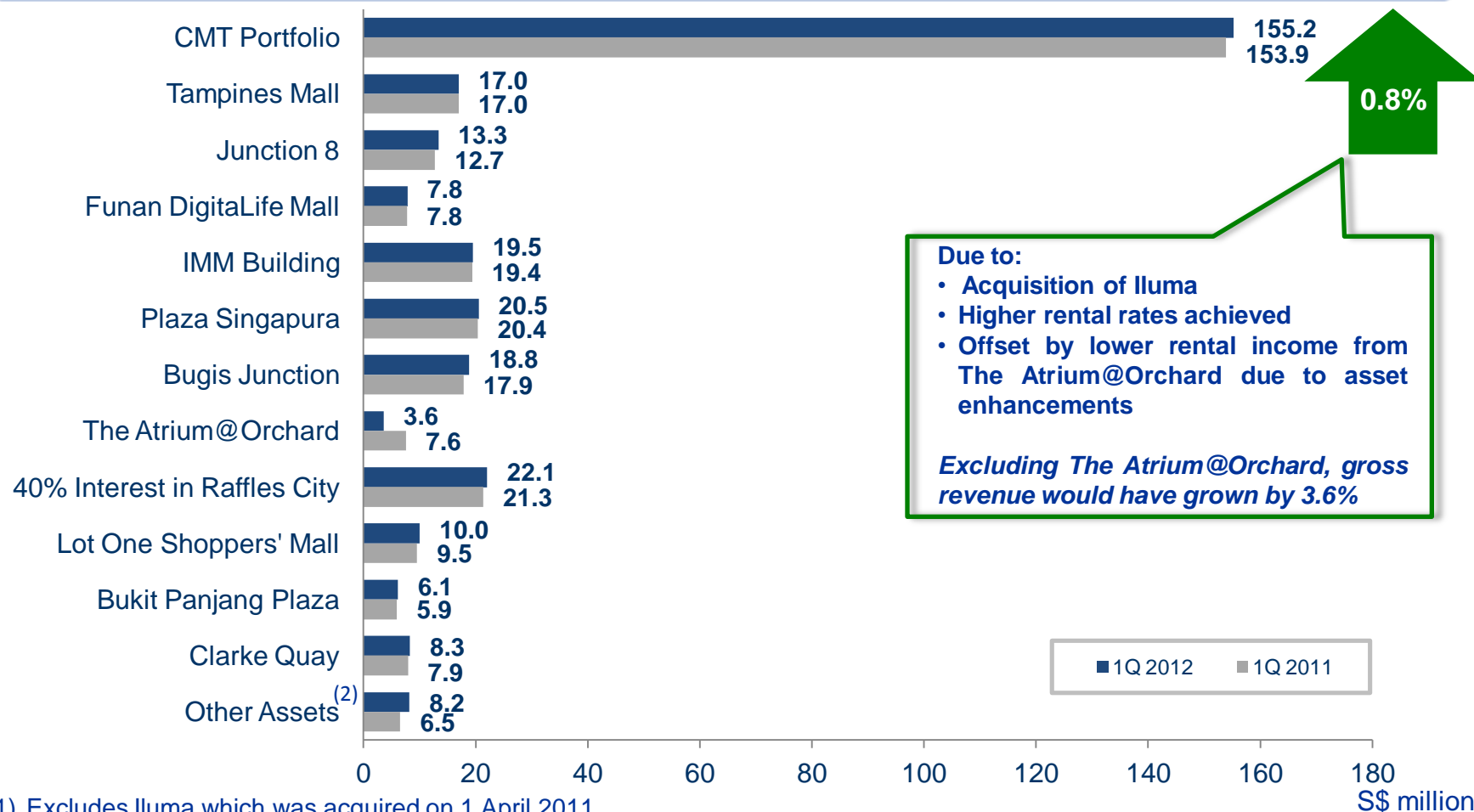
(2) After retaining S\$4.4 million of taxable income available for distribution to Unitholders and S\$5.1 million of capital distribution income from CRCT in 1Q 2011.

N.M. – Not Meaningful



1Q 2012 Gross Revenue Increased by 0.8% versus 1Q 2011

On Comparable Mall Basis⁽¹⁾, 1Q 2012 Gross Revenue Down 0.6% Y-o-Y



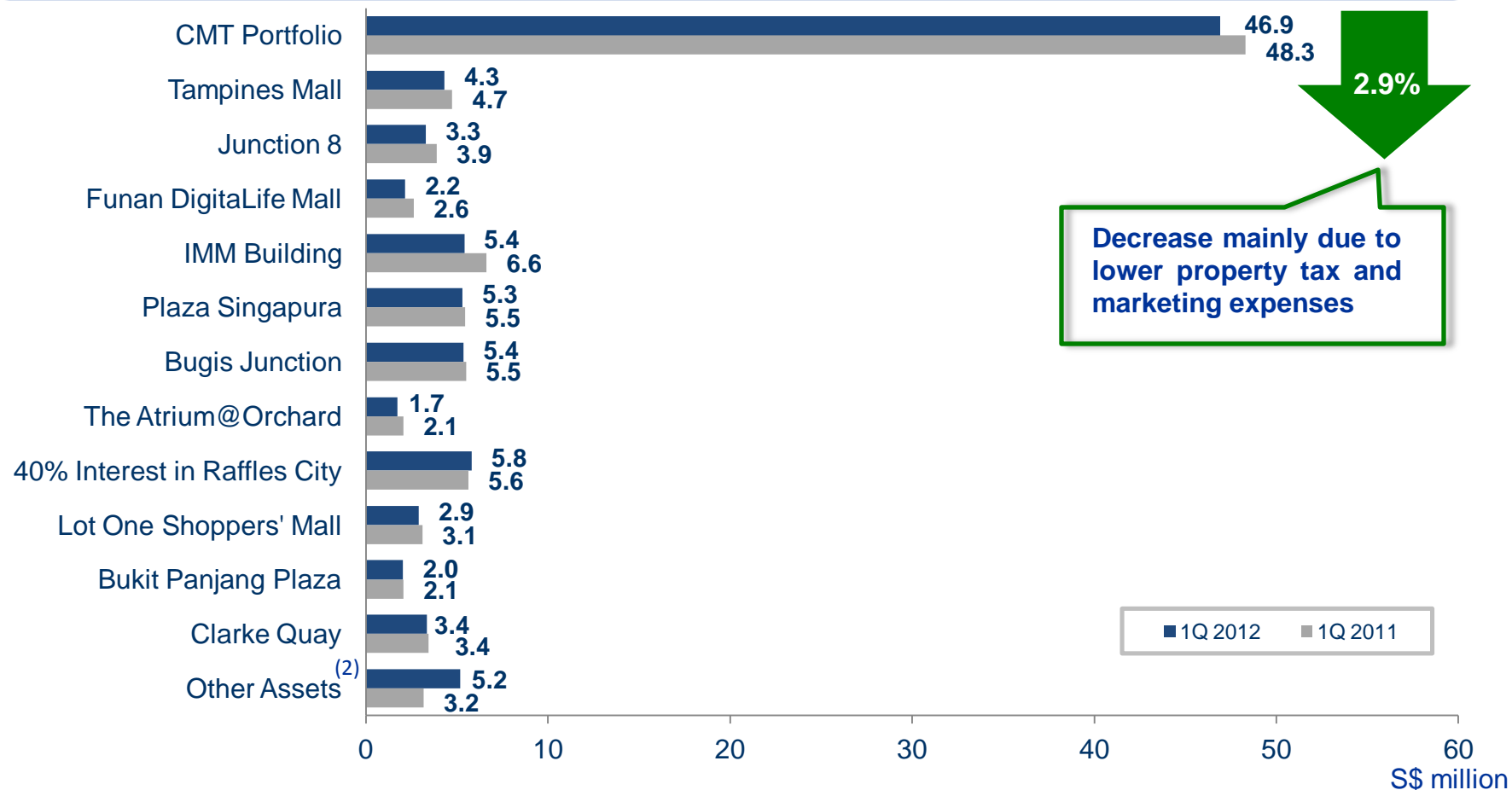
(1) Excludes Iluma which was acquired on 1 April 2011.

(2) Includes Iluma, Sembawang Shopping Centre, Hougang Plaza, Rivervale Mall and JCube which has ceased operations for asset enhancement works.



1Q 2012 Operating Expenses Decreased by 2.9% versus 1Q 2011

On Comparable Mall Basis⁽¹⁾, 1Q 2012 OPEX Down 6.7% Y-o-Y



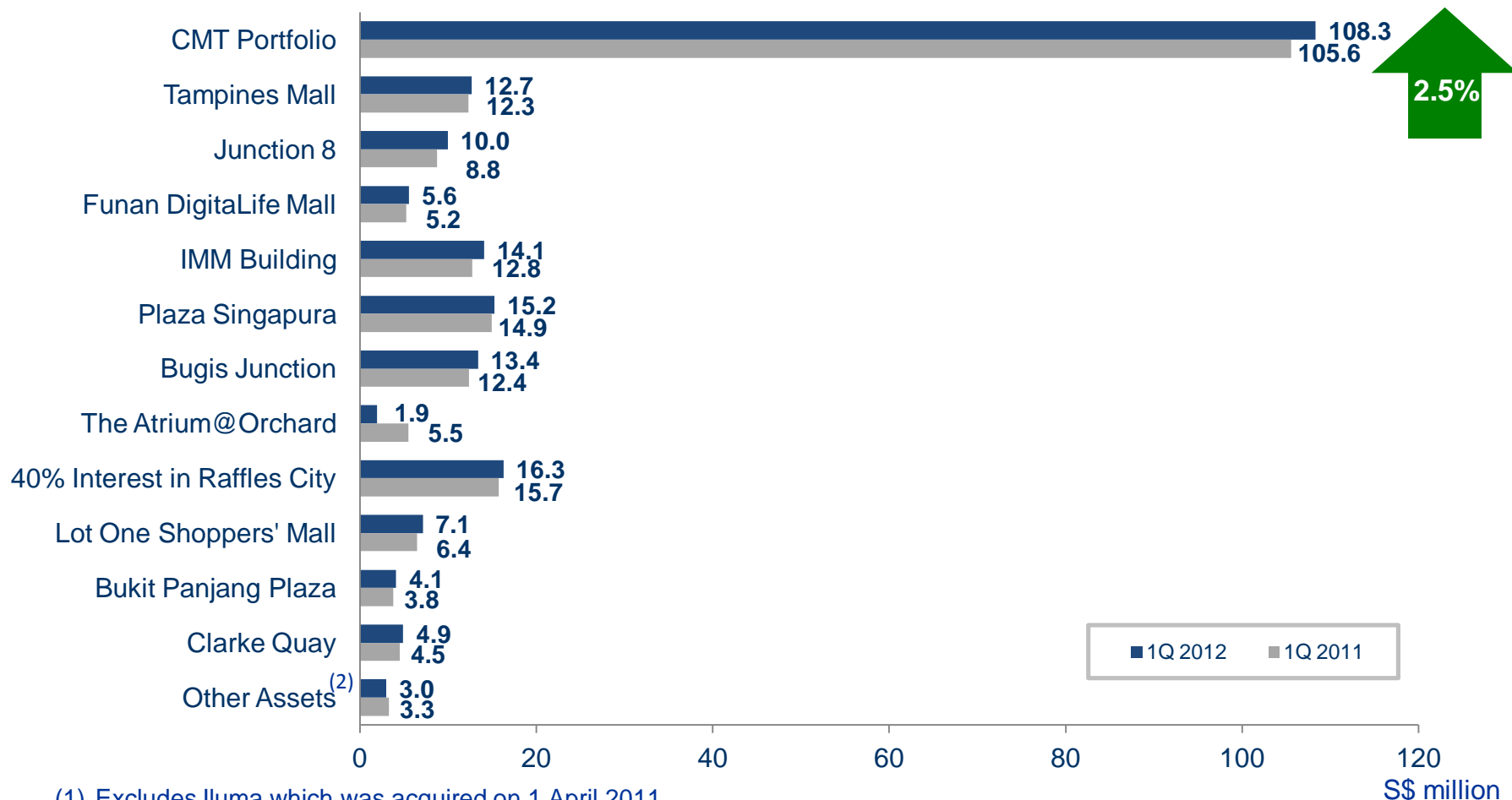
(1) Excludes Iluma which was acquired on 1 April 2011.

(2) Includes Iluma, Sembawang Shopping Centre, Hougang Plaza, Rivervale Mall and JCube which has ceased operations for asset enhancement works.



1Q 2012 Net Property Income Increased by 2.5% versus 1Q 2011

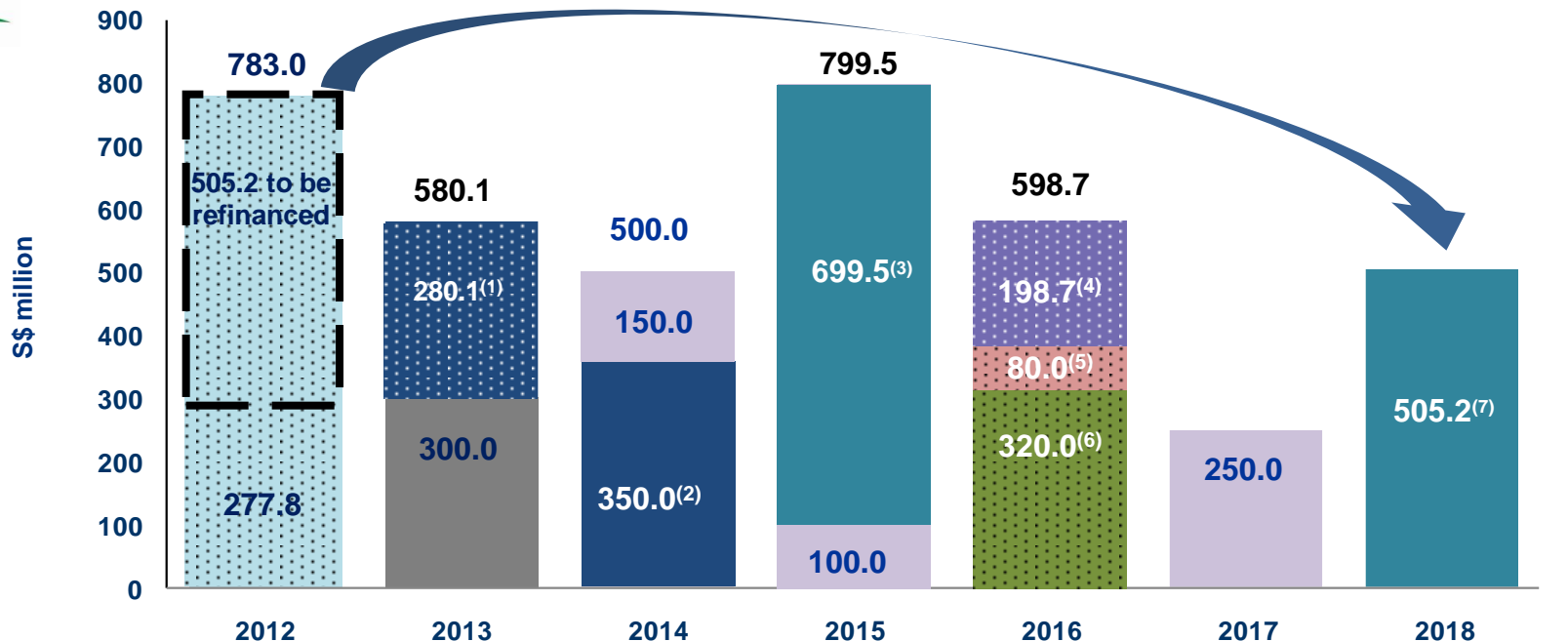
On Comparable Mall Basis⁽¹⁾, 1Q 2012 NPI Up 2.2% Y-o-Y



(1) Excludes Iluma which was acquired on 1 April 2011.

(2) Includes Iluma, Sembawang Shopping Centre, Hougang Plaza, Rivervale Mall and JCube which has ceased operations for asset enhancement works.

Debt Maturity Profile as at 31 March 2012



- Secured Fixed Rate Term Loan from Silver Maple under CMBS ("CMBS Borrowings")
- Retail Bonds at fixed interest rate of 2.0% p.a.
- Fixed Rate Notes issued under US\$ Euro-Medium Term Note ("EMTN") Programme
- Secured CMBS from Silver Oak - 40.0% interest in RCS Trust

- CBs due 2013 and 2014
- Fixed Rate Notes issued under S\$ Medium Term Note ("MTN") Programme
- Secured Banking Facilities
- Secured term loan from Silver Oak - 40.0% interest in RCS Trust

■ Debts with secured assets

Silver Maple: Silver Maple Investment Corporation Ltd
CBs: Convertible bonds

Silver Oak: Silver Oak Ltd
CMBS: Commercial mortgage backed securities

- (1) Secured S\$256.25 million 1.0% CBs due 2013 with conversion price of S\$3.39 redeemable on 2 July 2013 at 109.31% of the principal amount.
- (2) CBs due 2014 at fixed rate of 2.125% p.a. with conversion price of S\$2.2427 (adjusted on 30 January 2012).
- (3) US\$500.0 million 4.321% fixed rate notes ("EMTN Series 1") were swapped to S\$699.5 million at a fixed rate of 3.794% p.a. in April 2010.
- (4) Drawdown of S\$662.2 million by Infinity Office Trust and Infinity Mall Trust (collectively known as "Infinity Trusts"), from the S\$820.0 million secured banking facilities, CMT's 30.0% share is S\$198.7 million.
- (5) S\$200.0 million 5-year term loan under Silver Oak (CMT's 40.0% share is S\$80.0 million).
- (6) On 21 June 2011, Silver Oak issued US\$645.0 million in principal amount of Class A Secured Floating Rate Notes with expected maturity on 21 June 2016. The notes were issued pursuant to the S\$10.0 billion Multicurrency Secured Medium Term Note Programme established by Silver Oak and are secured by its rights to Raffles City Singapore. The proceeds have been swapped into S\$800.0 million (CMT's 40.0% share is S\$320.0 million).
- (7) US\$400.0 million 3.731% fixed rate notes ("EMTN Series 2") were swapped to S\$505.2 million at a fixed rate of 3.29% p.a. in March 2012.



Key Financial Indicators

	As at 31 March 2012	As at 31 December 2011
Unencumbered Assets as % of Total Assets ⁽¹⁾	40.7%	37.9%
Gearing Ratio ^{(2), (3)}	38.3%	38.4%
Net Debt / EBITDA ⁽⁴⁾	7.7 x	7.4 x
Interest Coverage ⁽⁵⁾	3.4 x	3.3 x
Average Term to Maturity (years)	2.9	2.7
Average Cost of Debt ⁽⁶⁾	3.3%	3.5%
CMT's Corporate Rating ⁽⁷⁾	"A2"	

- (1) Total Assets exclude non-eliminated portion of CMT's loan to Infinity Trusts and CMT's share of interest expense on the loans from joint venture partners, capitalised under property under development, arising from proportionate accounting.
- (2) The issuance of the EMTN Series 2 was raised ahead of the maturity of the CMBS Borrowings. The funds raised are excluded from both borrowings and total deposited property for the purpose of computing the gearing ratio as the funds are set aside solely for the purpose of repaying the CMBS Borrowings.
- (3) Ratio of borrowings (including S\$400.0 million (CMT's 40.0% share) of borrowings of RCS Trust and S\$198.7 million (CMT's 30.0% share) of borrowings of Infinity Trusts), over total deposited property for CMT Group (exclude non-eliminated portion of CMT's loan to Infinity Trusts and CMT's share of interest expense on the loans from joint venture partners, capitalised under property under development, arising from proportionate accounting).
- (4) Net Debt comprises Gross Debt less temporary cash intended for acquisition, refinancing and capital expenditure and EBITDA refers to earnings before interest, tax, depreciation and amortisation.
- (5) Ratio of net investment income at CMT Group before interest and tax over interest expense from 1 January 2012 to 31 March 2012 (In computing the ratio, cost of raising debt is excluded from interest expense).
- (6) Ratio of interest expense over weighted average borrowings.
- (7) Moody's has affirmed a corporate family rating of "A2" with a stable outlook to CMT in February 2011.



Healthy Balance Sheet

As at 31 March 2012

	S\$'000
Non-current Assets	8,481,398
Current Assets	1,222,362
Total Assets	9,703,760
Current Liabilities	1,304,152
Non-current Liabilities	3,106,877
Total Liabilities	4,411,029
Net Assets	5,292,731
Unitholders' Funds	5,292,731
Units in Issue ('000 units)	3,329,223

Net Asset Value/Unit (as at 31 March 2012)	S\$1.59
Adjusted Net Asset Value/Unit (excluding distributable income)	S\$1.57



Distribution Details

Distribution Period	1 January to 31 March 2012
Estimated Distribution Per Unit⁽¹⁾	2.30 cents

Notice of Books Closure Date	18 April 2012
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Last Day of Trading on “cum” Basis	23 April 2012, 5.00 pm
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Ex-Date	24 April 2012, 9.00 am
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Books Closure Date	26 April 2012
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Distribution Payment Date	30 May 2012
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(1) The above estimated DPU is computed on the basis that none of the Convertible Bonds due 2013 and due 2014 is converted into Units before the books closure date. Accordingly, the actual quantum of DPU may differ from the above estimated DPU if any of the Convertible Bonds is converted into Units before the books closure date.



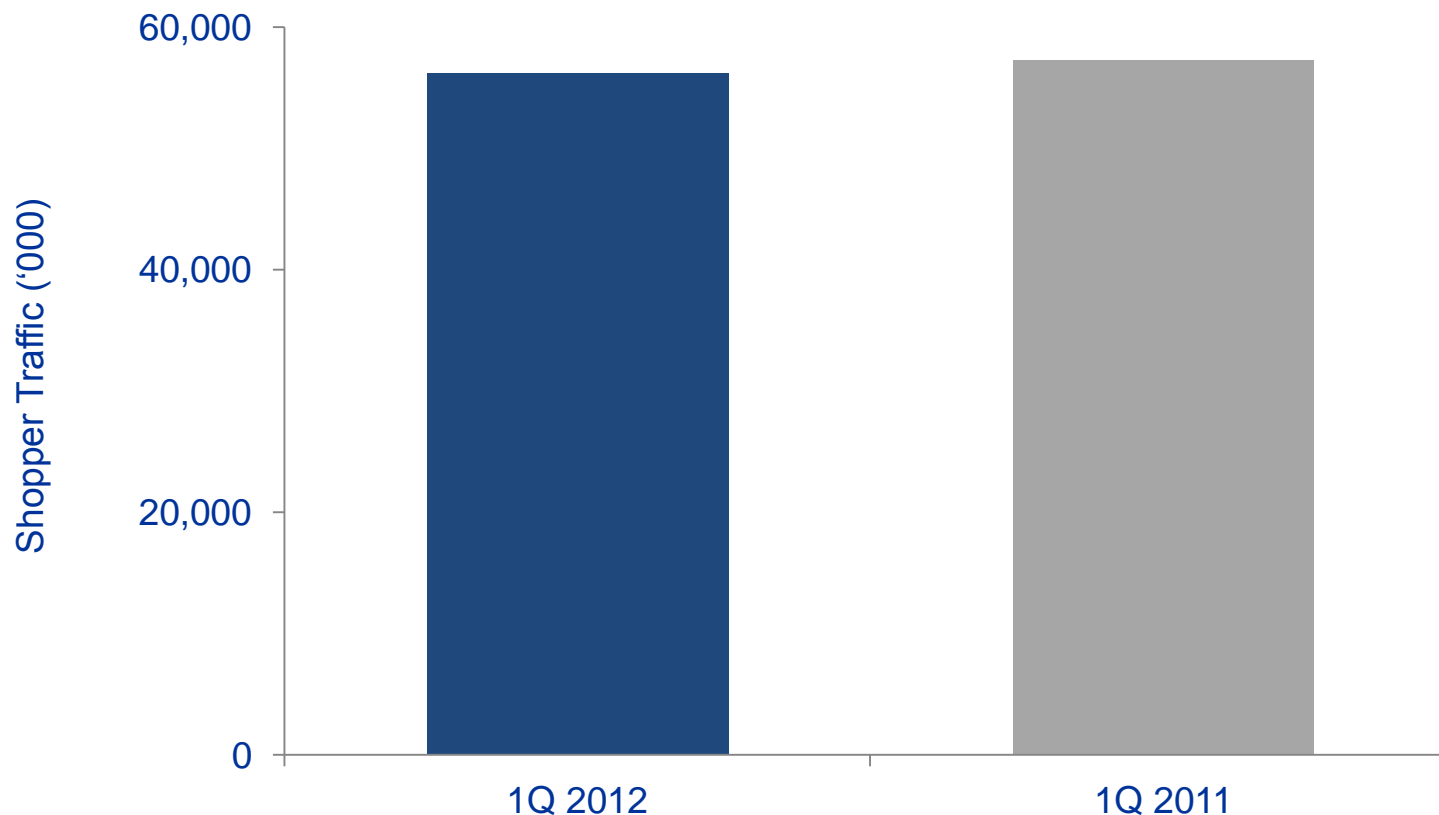
Raffles City Singapore

Portfolio Updates



Shopper Traffic 1Q 2012

1Q 2012 Shopper Traffic⁽¹⁾ Decreased by 1.9% Y-o-Y



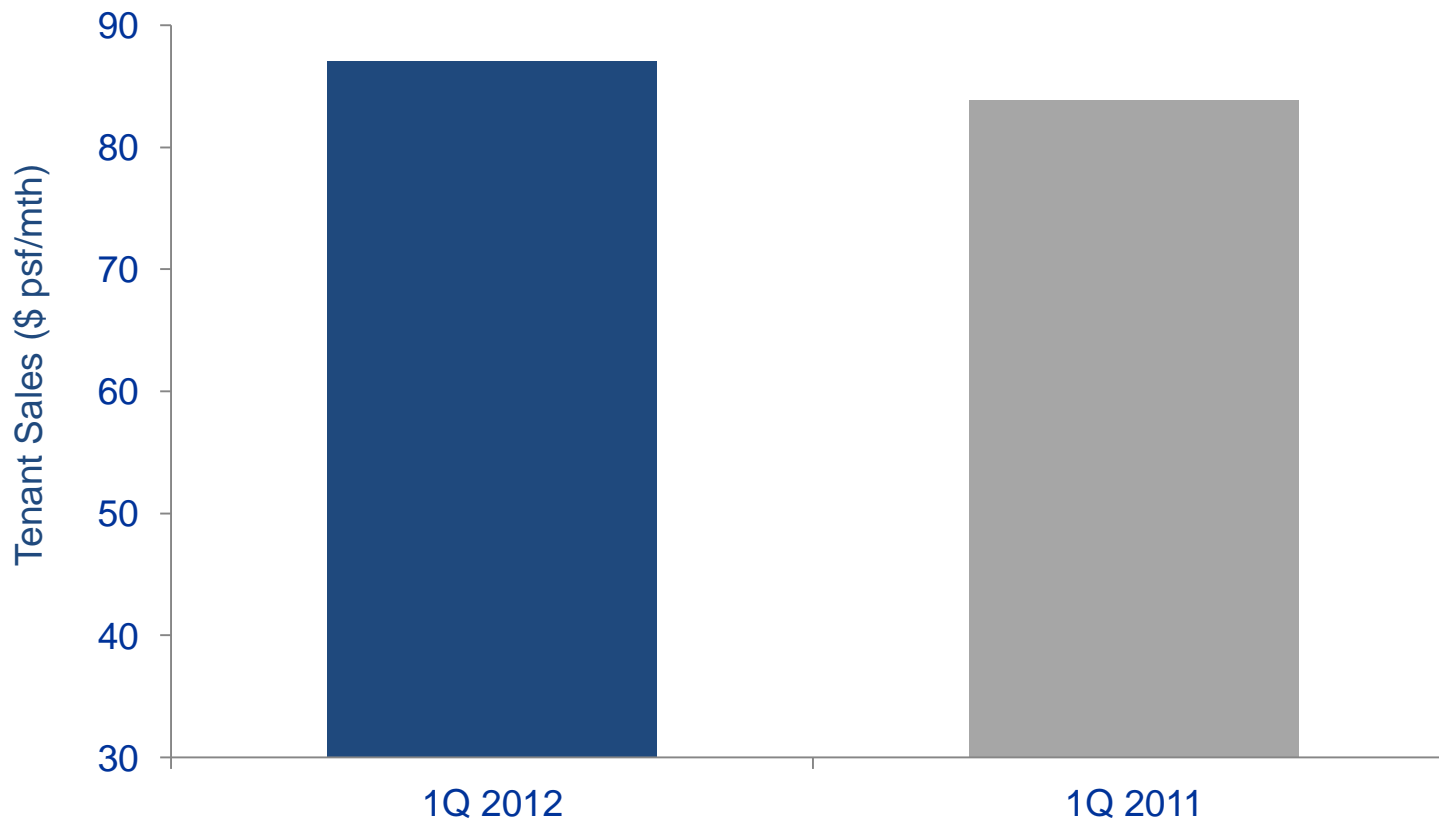
Source: CMTML

(1) For comparable basis, the chart includes the entire CMT portfolio of malls, except JCube which has ceased operations for asset enhancement works and the following for which traffic data was not available: Iluma, Hougang Plaza and The Atrium@Orchard.



Portfolio Tenant Sales for 1Q 2012

1Q 2012 Tenant Sales⁽¹⁾ Increased by 3.9% Y-o-Y



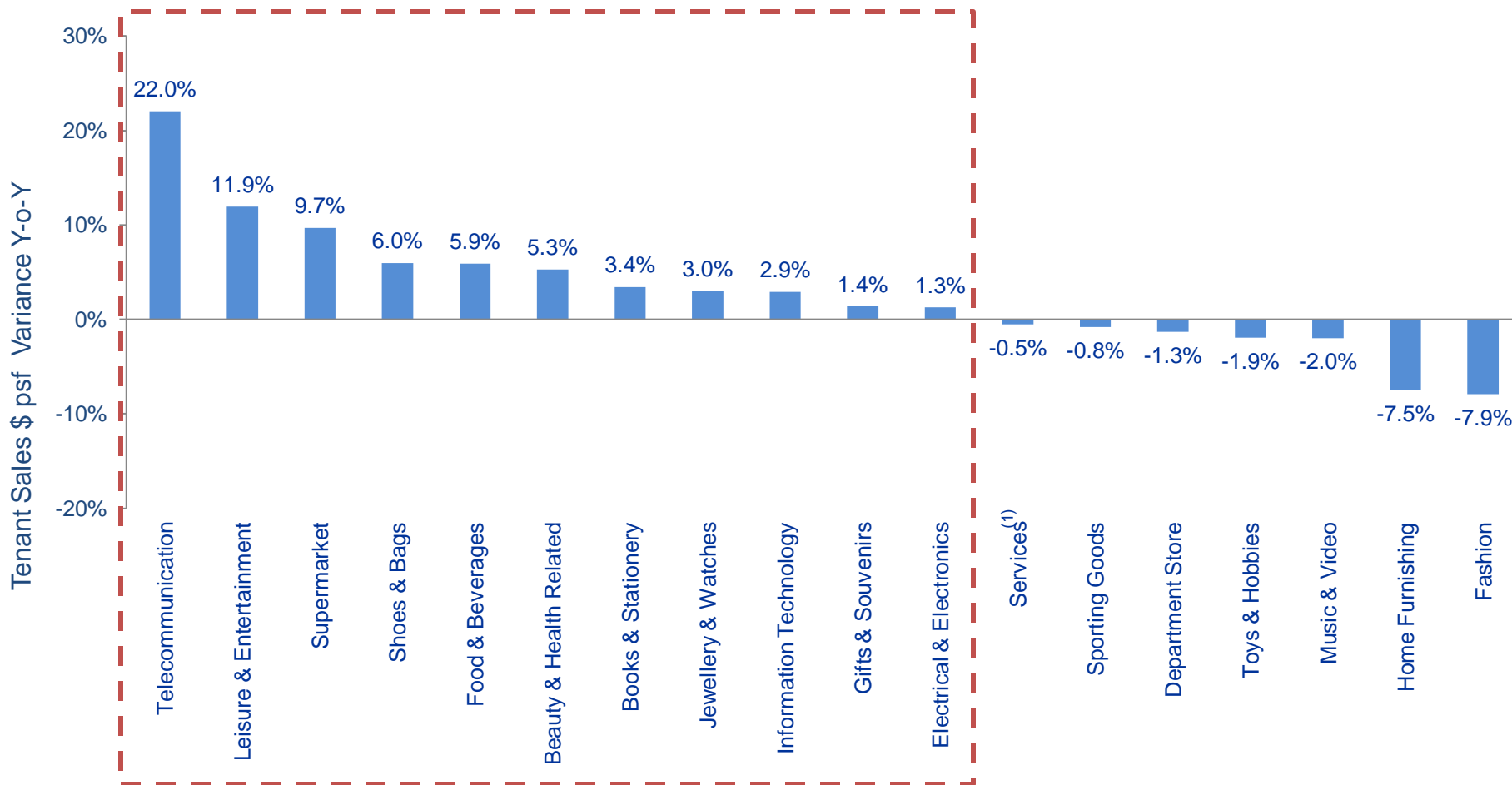
Source: CMTML

(1) For comparable basis, the chart includes the entire CMT portfolio of malls, except JCube which has ceased operations for asset enhancement works and the following for which data was not available: Iluma, Hougang Plaza and The Atrium@Orchard.



Tenant Sales by Trade Categories in 1Q 2012

Stronger Sales Performance for Most Trade Categories



Source: CMTML

(1) Services include convenience stores, bridal shops, optical, film processing, florist, magazine stores, pet shops / grooming, travel agencies, cobbler / locksmith, laundromat and clinics.



Positive Rental Reversions

From 1 January to 31 March 2012 (Excluding Newly Created and Reconfigured Units)

Property	No. of Renewals / New Leases ⁽¹⁾	Retention Rate	Net Lettable Area		Increase in Current Rental Rates vs Preceding Rental Rates (typically committed 3 years ago)
			Area (sq ft)	Percentage of Mall	
Tampines Mall	7	100.0%	5,562	1.7%	6.6%
Junction 8	15	73.3%	17,919	7.1%	6.2%
Funan DigitaLife Mall	32	75.0%	44,695	14.9%	7.2%
IMM Building ⁽²⁾	7	85.7%	6,474	1.6%	5.4%
Plaza Singapura	17	82.4%	25,370	5.1%	6.6%
Bugis Junction	16	93.8%	44,137	10.5%	7.1%
Raffles City Singapore ⁽³⁾	10	90.0%	17,976	4.3%	7.8%
Lot One Shoppers' Mall	8	75.0%	7,356	3.4%	7.5%
Bukit Panjang Plaza	5	100.0%	7,577	5.0%	6.2%
Clarke Quay	4	50.0%	10,398	4.1%	6.8%
Other assets ⁽⁴⁾	22	68.2%	76,659	15.9%	1.8%
CMT Portfolio	143	79.7%	264,123	7.1%	6.1%

(1) Includes only retail leases, excluding The Atrium@Orchard and JCube which has ceased operations for asset enhancement works.

(2) Based on IMM Building's retail leases.

(3) Based on Raffles City Singapore's retail leases.

(4) Includes Iluma, Sembawang Shopping Centre, Hougang Plaza and Rivervale Mall.



Positive Renewals Achieved Year-on-Year

CMT Portfolio (Year) ⁽¹⁾	No. of Renewals / New Leases	Net Lettable Area		Increase in Current Rental Rates vs	
		Area (sq ft)	% of Total NLA	Forecast Rental Rates ⁽²⁾	Preceding Rental Rates (typically committed 3 years ago)
YTD 2012	143	264,123	7.1%	N.A. ⁽³⁾	6.1%
2011	503	686,143	18.4%	N.A. ⁽³⁾	6.4%
2010	571	898,713	25.4%	2.2%	6.5%
2009	614	971,191	29.8%	N.A. ⁽³⁾	2.3%
2008	421	612,379	19.0%	3.6%	9.6%
2007	385	806,163	25.6%	5.8%	13.5%
2006	312	511,045	16.0%	4.7%	8.3%
2005	189	401,263	23.2%	6.8%	12.6%
2004	248	244,408	14.2%	4.0%	7.3%
2003	325	350,743	15.6%	6.2%	10.6%

(1) For the financial years ended 31 December 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011 and YTD 31 March 2012, respectively. For IMM Building and Raffles City Singapore, only retail units were included in the analysis.

(2) Based on the respective yearly financial results presentation slides available at the investor relations section of CMT's website at www.capitamall.com/ir.html

(3) Not applicable as there is no forecast for years 2009, 2011 and 2012.



Portfolio Lease Expiry Profile as at 31 March 2012⁽¹⁾

	Number of Leases	Gross Rental Income per Month ⁽²⁾	
		S\$'000	% of Total
2012	506	8,233	18.7
2013	963	14,568	33.0
2014	654	11,665	26.4
2015	301	6,891	15.6
2016 & Beyond	28	2,798	6.3
Total	2,452	44,155	100.0

(1) Includes CMT's 40.0% stake in Raffles City Singapore (office and retail components) and Iluma. Excludes JCube which has ceased operations for asset enhancement works.

(2) Based on expiry month of the lease.



2012 Portfolio Lease Expiry Profile by Property

As at 31 March 2012

	No. of Leases	Net Lettable Area		Gross Rental Income per Month	
		sq ft ('000)	% of Mall NLA ⁽¹⁾	S\$'000	% of Mall Income ⁽²⁾
Tampines Mall	23	24.4	7.5%	579	11.7%
Junction 8	41	37.1	12.1%	637	16.3%
Funan DigitaLife Mall	49	76.4	25.6%	565	23.8%
IMM Building⁽³⁾	191	190.7	20.7%	2,130	35.6%
Plaza Singapura	57	149.2	30.1%	1,752	27.8%
Bugis Junction	36	45.5	10.8%	819	14.7%
The Atrium@Orchard⁽³⁾	0	0.0	0.0%	0	0.0%
Raffles City Singapore⁽³⁾	38	132.0	16.6%	584	13.7%
Lot One Shoppers' Mall	14	16.0	7.3%	255	8.7%
Bukit Panjang Plaza	6	7.9	5.2%	118	6.7%
Clarke Quay	13	21.5	7.2%	301	12.3%
Other assets⁽⁴⁾	38	89.4	25.8%	493	22.2%
Portfolio	506	790.1	16.5%	8,233	18.7%

(1) As a percentage of total net lettable area for each respective mall as at 31 March 2012.

(2) As a percentage of total gross rental income for each respective mall.

(3) Includes office leases (for Raffles City Singapore, The Atrium@Orchard and IMM Building) and warehouse leases (for IMM Building only).

(4) Includes Iluma, Hougang Plaza, Sembawang Shopping Centre and Rivervale Mall; Excludes JCube which has ceased operations for asset enhancement works.



High Occupancy Maintained

	As at 31-Dec 2003	As at 31-Dec 2004	As at 31-Dec 2005	As at 31-Dec 2006	As at 31-Dec 2007	As at 31-Dec 2008	As at 31-Dec 2009	As at 31-Dec 2010	As at 31-Dec 2011	As at 31-Mar 2012
Tampines Mall	99.3%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Junction 8	100.0%	99.8%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Funan DigitaLife Mall	99.3%	100.0%	99.4%	99.6%	99.7%	99.8%	99.3%	100.0%	100.0%	100.0%
IMM Building ⁽¹⁾	98.5%	99.4%	99.0%	99.0%	99.9%	100.0%	99.7%	100.0%	100.0%	100.0%
Plaza Singapura		100.0%	100.0%	100.0%	100.0%	99.8%	100.0%	100.0%	100.0%	100.0%
Bugis Junction			100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Other assets ⁽²⁾			99.8%	100.0%	100.0%	100.0%	99.8%	99.8%	80.9% ⁽³⁾	91.4% ⁽³⁾
Raffles City Singapore ⁽⁴⁾				99.3%	100.0%	100.0%	100.0%	99.6%	100.0%	100.0%
Lot One Shoppers' Mall					92.7% ⁽⁵⁾	99.3%	99.9%	99.6%	99.7%	99.5%
Bukit Panjang Plaza					99.9%	100.0%	99.8%	100.0%	100.0%	99.9%
The Atrium@Orchard						98.0%	99.1%	93.5%	65.5% ⁽⁶⁾	27.3% ⁽⁶⁾
Clarke Quay								100.0%	100.0%	100.0%
CMT Portfolio	99.1%	99.8%	99.7%	99.5%	99.6%	99.7%	99.8%	99.3%	94.8%	96.4%

(1) Based on IMM Building's retail leases.

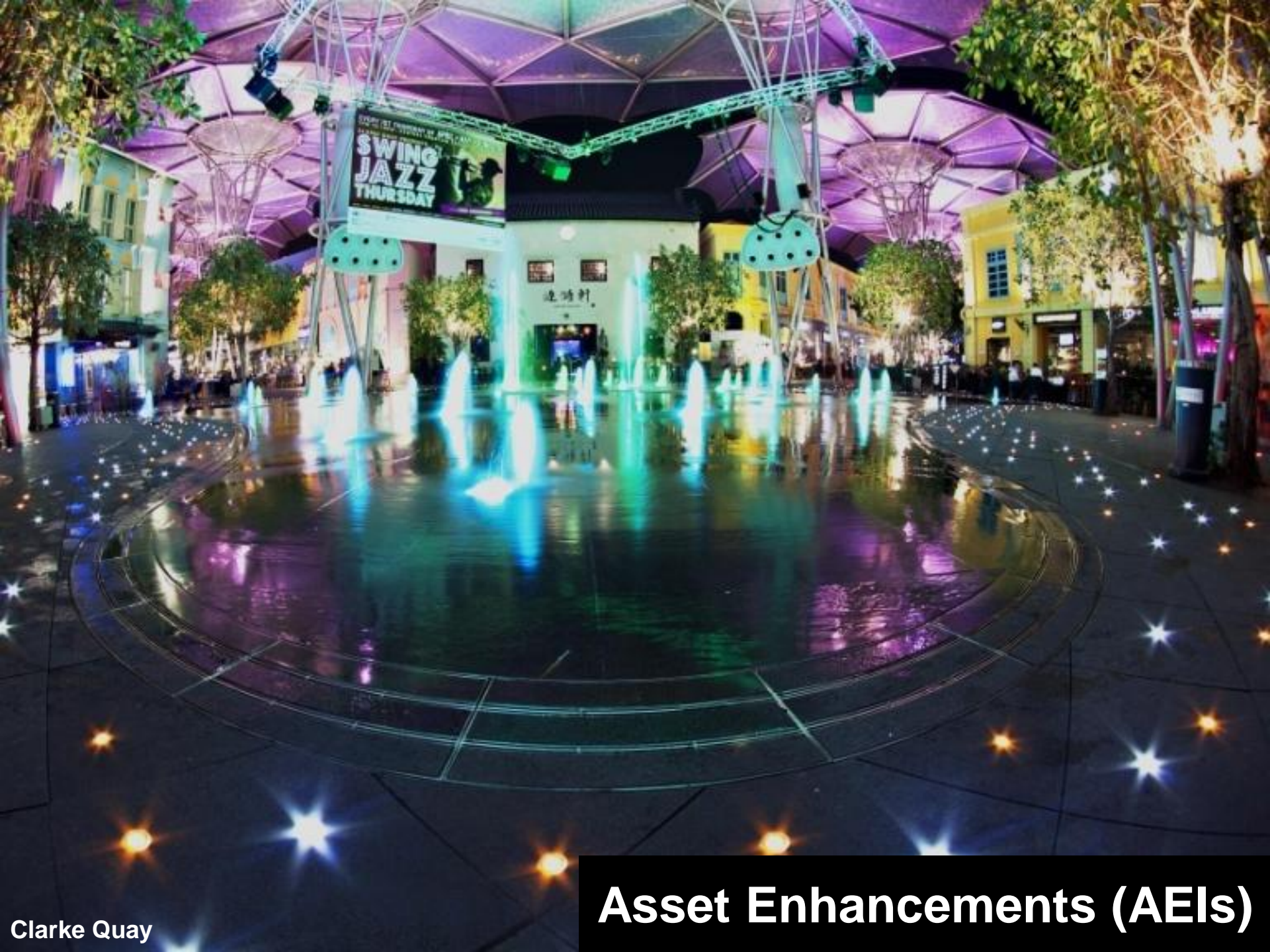
(2) Includes Iluma, Hougang Plaza, Sembawang Shopping Centre and Rivervale Mall. Years 2007 and 2008 exclude Sembawang Shopping Centre which commenced major asset enhancement works in March 2007. Years 2008 to March 2012 exclude JCube which has ceased operations for asset enhancement works.

(3) Lower occupancy rate was due to asset enhancement works at Iluma.

(4) Based on Raffles City Singapore's retail leases.

(5) Lower occupancy rate was due to asset enhancement works at Lot One Shoppers' Mall.

(6) Low occupancy rate was due to asset enhancement works at The Atrium@Orchard.



Asset Enhancements (AEIs)

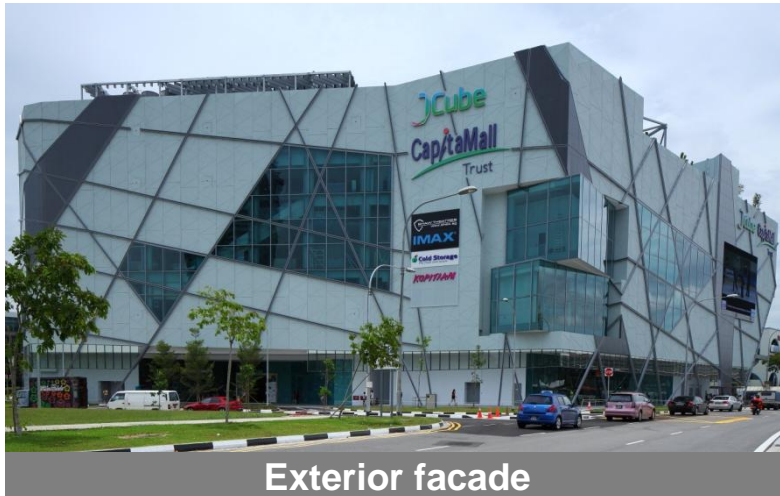
JCube





Successful Completion of JCube AEI

Opened on 2 April 2012; 99% of NLA Committed



Exterior facade



Olympic-size ice rink



Store opening specials



Debut of new retail brands



Projected Financials

More than 300% Increase in Monthly Gross Rent

AEI Projection⁽¹⁾	(S\$ mil)
Incremental Gross Revenue	23.5
Incremental Net Property Income	15.8
Capital Expenditure Required	164.0
Return on Investment	9.7%
Capital Value of AEI (based on 6% capitalisation rate)	264.2
Increase in Value (net of investment costs)	100.2

(1) Based on Manager's estimates.

Iluma

(to be rebranded as Bugis+)



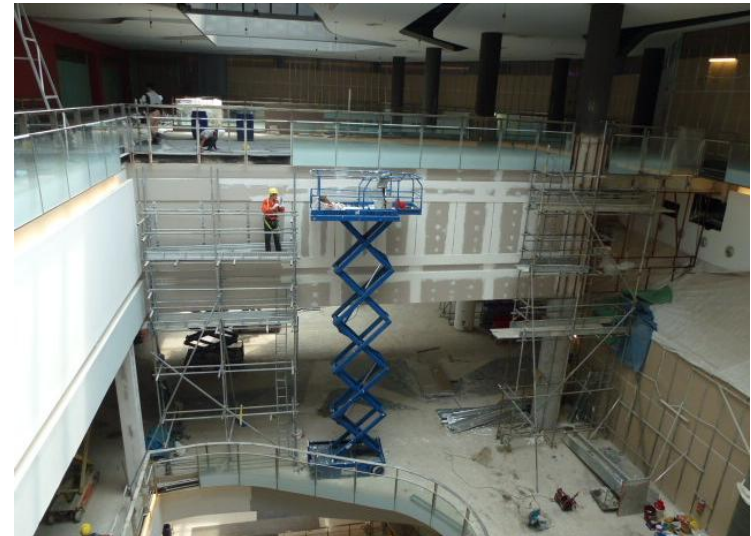


Update on AEI

On Track to Complete AEI by July 2012; Over 90% of tenants at L1 and L2 to Open by June 2012



New atrium on level 2



New floor space created on level 5



Relocation of escalators for levels 1, 2 and 3



Creation of Synergies

Integration with Bugis Junction via Overhead Link Bridge





Rebranding of Iluma to **bugis**



★ *More Entertainment*

★ *More F&B*

★ *More Fashion*



Confirmed Key Tenants

Over 80% of NLA Committed



**Largest duplex UNIQLO store at close to 20,000 sqft
and first street frontage store in Singapore**



Confirmed Key Tenants

Largest Uniqlo store here to open at Bugis in June

By TIMOTHY LOH

COME June 8 this year and Uniqlo will be opening its largest local store at Iluma@Bugis, in the Central Business District.

Uniqlo Iluma will be different in that it is the chain's first street-level shop in Singapore.

The double-storey outlet will span 20,000 square feet and will contain an in-store escalator connecting the two floors.

Iluma is currently undergoing renovation and tenants on levels 1 and 2, in-



Illuminating: Uniqlo Iluma, occupying two floors, is the chain's first street-level shop in Singapore. The building, with a distinct crystal mesh frontage, is located opposite Bugis Junction and connected via a link-bridge

cluding Uniqlo, are slated to re-open sometime in the middle of this year.

The building, characterised by a distinct crystal mesh frontage, is located

opposite Bugis Junction and the two shopping malls are connected via a link-bridge.

The Japan-based casual wear brand opened its first

store here in 2009 at Tampines 1. The other stores are located in ION Orchard, 313@Somerset, Vivocity, Causeway Point and Parkway Parade.

Said Mr Satoshi Onoguchi, managing director of Uniqlo (Singapore) Pte Ltd and Uniqlo Malaysia Sdn Bhd: "Uniqlo's presence (in Bugis) will make the brand even more accessible to people especially the younger set."

"We see a lot of the mix-and-match fashion among the teens who hang around the Bugis area, hence Uniqlo opening in the area complements our philosophy since the crowd

has a very street style and mix-and-match vibe which is what Uniqlo is about."

"We are excited to be able to open a Uniqlo store in Iluma and one that is the largest store in Singapore to date."

"Being located at the Bugis area makes the place very ideal as the district is a key shopping destination."

"This is in line with Uniqlo's continuation of its global expansion plans by opening more stores in strategic locations."

Aside from Japan, where the brand was started, Uniqlo also has outlets in China, France, Korea, Malaysia, Russia, Thailand, the United Kingdom and the United States.

The Business Times, 16 April 2012

PULL&BEAR

1st street level store in Singapore
with new design concept



MANGO
TOUCH
PREMIUM ACCESSORIES COLLECTION

First standalone shop in Singapore dedicated exclusively to MANGO accessories called MANGO TOUCH

LOWRY'S
FARM

First standalone Lowry's Farm, one of the most popular fashion brands in Japan. Store will carry Lowry's Farm, Heather and Lowry's Farm Men



Fast growing fashion concept in Spain, Shana to open its second outlet in Singapore



Leading online game service provider's first gaming experience store in Asia, taking up more than 5,000 sqft



New and Exciting F&B Outlets at



Famous worldwide chain from South Korea, BonChon Chicken, will open their first outlet in Singapore



New all-day breakfast concept serving pancakes and tarts by Ma Maison Café



Yayoiken Japanese Restaurant to open its second outlet in Singapore



Largest curry house in Japan, Coco Ichibanya, to open its second outlet in Singapore

The Atrium@Orchard





Update on AEI

On Track To Complete in 4Q 2012; 73% of Total Space Committed



Perspective of new facade⁽¹⁾



Facade works along Orchard Road



Works on link between Plaza Singapura and The Atrium@Orchard

(1) Artist's impression; subject to authority's approval.



FASHION ROCKS THE

Bugis Junction

Looking Forward



Looking Forward

Strong Foundations to Ride Out Potential Economic Uncertainties

- **Less certain economic outlook may affect retail consumption**
 - Singapore government expects slower 2012 GDP growth of 1.0%-3.0%
 - Mitigated by low unemployment rate and forecast tourist arrivals of 13.5 to 14.5 million in 2012
- **Active leasing management**
 - Leases up for renewal in 2012 were signed in 2009 during global financial crisis
 - Defensiveness of portfolio underpinned by predominantly necessity shopping malls
- **Focus on smooth execution of AEs and Westgate project**
 - Asset enhancement works for Iluma and The Atrium@Orchard on track
 - Rental upside from AEs will be realised progressively over 2012 and 2013
 - Westgate targeted to complete in 4Q 2013; NPI contribution in 2014
- **Proactive capital management**
 - Refinance S\$783.0 million CMBS:
 - US\$400.0 million @ 3.731% p.a. fixed rate notes (swapped to S\$505.2 million at fixed rate of 3.29% p.a.) in March 2012
 - Committed unsecured bank facilities to provide financial flexibility for the balance



Thank You

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Pages 4, 15 and 24 of presentation: Bugis Junction by Alvin Bui (Singapore), Raffles City Singapore by Chow Kian Yew (Singapore) and Clarke Quay by Jimmy Chan (Singapore) respectively