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CAPITALAND LIMITED

Regn No.: 198900036N

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

VOLUNTARY CASH OFFER FOR CAPITAMALLS ASIA LIMITED – DESPATCH OF NOTICES PURSUANT TO SECTIONS 215(1) AND 215(3) OF THE COMPANIES ACT

1. Introduction

Reference is made to:

- (i) the voluntary cash offer ("**Offer**") by Sound Investment Holdings Pte. Ltd. ("**Offeror**"), a wholly-owned subsidiary of CapitaLand Limited ("**CapitaLand**"), for all the remaining ordinary shares ("**Shares**") in the capital of CapitaMalls Asia Limited ("**CMA**") not held by CapitaLand, announced on 14 April 2014, revised on 16 May 2014 and which closed at 5.30 p.m. (Singapore time) on 9 June 2014; and
- (ii) the announcement dated 9 June 2014 issued by the Joint Financial Advisers for and on behalf of the Offeror ("**Previous Announcement**") in relation to the close of the Offer, dealing disclosure and final level of acceptances for 9 June 2014 and compulsory acquisition.

Unless otherwise defined, capitalised terms in this Announcement have the same meanings as defined in the offer document dated 28 April 2014 ("**Offer Document**") in relation to the Offer.

2. Despatch of Notices Pursuant to Sections 215(1) and 215(3) of the Companies Act

As stated in the Previous Announcement, the Offeror, its related corporations and their respective nominees own, control or have agreed to acquire not less than 90% of the Shares in issue (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer Document). Accordingly, the Offeror is entitled to, and will in due course, exercise its right of compulsory acquisition under Section 215(1) of the Companies Act, to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer ("**Remaining Shareholders**") at a price of S\$2.35 in cash for each Share ("**Acquisition Price**"), being equal to the final offer price under the Offer.

In connection with the foregoing, the Offeror has today despatched to the Remaining Shareholders, together with a cover letter ("**Letter**"), the Notice to Dissenting Shareholder in the form prescribed under the Companies Act ("**Form 57**").

The Offeror has also despatched the Notice to Non-Assenting Shareholder in the form prescribed under the Companies Act ("**Form 58**"), whereby Remaining Shareholders have the right to require the Offeror to acquire their Shares at the Acquisition Price and on the same terms as those under the Offer.

As the Offeror will be proceeding to compulsorily acquire all the remaining Shares pursuant to Section 215(1) of the Companies Act, Remaining Shareholders need not take any action in relation to Form 58. Nevertheless, Remaining Shareholders who wish to exercise their rights under Section 215(3) of the Companies Act are advised to seek their own independent legal advice.

Electronic copies of each of the Letter and Forms 57 and 58 are available on the websites of the SGX-ST at www.sgx.com and HKSE at www.hkexnews.hk.

3. Expected Date of Delisting

The SGX-ST has confirmed that it has no objection to CMA being delisted from the SGX-ST upon completion of the compulsory acquisition pursuant to Section 215(1) of the Companies Act. An application for the delisting of CMA from HKSE has been submitted to HKSE.

The date and time of the delisting of CMA from the SGX-ST and HKSE will be announced in due course.

By Order of the Board

Michelle Koh
Company Secretary
16 June 2014