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29 November 2011**

NEWS RELEASE

**CapitaMalls Asia donates more than S\$500,000
(HK\$3.1 million) to nearly 19,000 underprivileged children,
with funding from CapitaLand Hope Foundation
*Signature annual My Schoolbag CSR programme
extended to Malaysia, Japan and India this year***

Singapore and Hong Kong, 29 November 2011 – CapitaMalls Asia Limited (SGX: JS8 and HKEx: 6813) is pleased to announce today that it is donating more than S\$500,000 (HK\$3.1 million) to nearly 19,000 underprivileged children in Singapore, China, Malaysia, Japan and India under its signature annual “My Schoolbag” programme this year. This is made possible with funding from CapitaLand Hope Foundation, the philanthropic arm of CapitaLand.

My Schoolbag is CapitaMalls Asia’s signature annual corporate social responsibility (CSR) programme, whereby schoolbags containing school and daily necessities are given to underprivileged children. For the first time, the programme is being extended to Malaysia, Japan and India.

In Singapore, My Schoolbag is benefitting more than 1,000 underprivileged children over two weeks, through CapitaMalls Asia’s partnership with the South East, North West, Central Singapore, South West and North East Community Development Councils (CDC), across five of its malls in Singapore – Plaza Singapura, Sembawang Shopping Centre, Junction 8, Lot One and Tampines Mall.

The children each received a new schoolbag and CapitaVouchers, worth a total of S\$150 (HK\$938) in all. They were accompanied by over 500 CapitaMalls Asia and CapitaLand staff as well as student and CDC volunteers, to shop for their daily and school necessities at the malls located within their respective CDCs. They were also treated to lunch and entertained with a skit and magic show at the malls.

In China, CapitaMalls Asia donated new schoolbags and stationery to more than 17,000 children from over 200 schools in 17 provinces and autonomous regions this year, with more than 450 CapitaMalls Asia and CapitaLand staff volunteers participating in the programme.

My Schoolbag will also take place in Malaysia, Japan and India next month, benefitting an estimated 900 underprivileged children in the three countries.

Mr Lim Beng Chee, CEO of CapitaMalls Asia, said: "CapitaMalls Asia is glad to expand My Schoolbag to all the five countries that we operate in this year. We hope that this will benefit more underprivileged children and give them a headstart in getting an education and a better life. As the leading shopping mall developer, owner and manager in Asia with 97 malls in 51 cities in Singapore, China, Malaysia, Japan and India, we are happy to carry out this meaningful programme, to touch the lives of the communities where our malls operate."

Please refer to the Annex for background information on My Schoolbag.

About CapitaMalls Asia (www.capitamallsasia.com)

CapitaMalls Asia Limited is one of the largest listed shopping mall developers, owners and managers in Asia by total property value of assets and geographic reach. CapitaMalls Asia has an integrated shopping mall business model encompassing retail real estate investment, development, mall operations, asset management and fund management capabilities. It has interests in and manages a pan-Asian portfolio of 97 shopping malls across 51 cities in the five countries of Singapore, China, Malaysia, Japan and India, with a total property value of approximately S\$26.9 billion (HK\$168.1 billion) and a total GFA of approximately 88 million sq ft.

Shopping malls in the portfolio include ION Orchard and Plaza Singapura – which are located in one of the world's most famous shopping streets, Orchard Road – Raffles City Singapore and Clarke Quay in Singapore. Our landmark shopping malls in China are CapitaMall Xizhimen and CapitaMall Wangjing in Beijing; Raffles City Beijing and Raffles City Shanghai. The portfolio also includes Gurney Plaza in Penang, Malaysia; Vivit Square in Tokyo, Japan; as well as Forum Value Mall in Bangalore, India.

CapitaMalls Asia's principal business strategy is to invest in, develop and manage a diversified portfolio of real estate used primarily for retail purposes in Asia, and to strengthen its market position as a leading developer, owner and manager of shopping malls in Asia.

About CapitaLand Hope Foundation

CapitaLand Hope Foundation, CapitaLand's philanthropic arm, was established in 2005 to further CapitaLand's corporate social responsibility commitment to build a better future for underprivileged children. Its focus is to support programmes for the shelter, education and healthcare needs of underprivileged children in Singapore and overseas. Every year, CapitaLand allocates up to 0.5% of its net profit to the Foundation. Please visit <http://www.capitalandhopefoundation.com> for more information about CapitaLand Hope Foundation.

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For more information, please contact:

Analyst

Caroline Fong

Head, Investor Relations

Tel: +65 6826 5856

Email: caroline.fong@capitaland.com

Media

Lim Seng Jin

Head, Corporate Communications and Marketing

Tel: +65 6826 5778

Email: lim.sengjin@capitaland.com

As at the date of this news release, the board of directors of the Company comprises Mr Liew Mun Leong (Chairman and non-executive director), Mr Lim Beng Chee as the executive director; Ms Chua Kheng Yeng Jennie and Mr Lim Tse Ghow Olivier as non-executive directors; and Mr Sunil Tissa Amarasuriya, Tan Sri Amirsham A Aziz, Dr Loo Choon Yong, Mrs Arfat Pannir Selvam, Professor Tan Kong Yam and Mr Yap Chee Keong as independent non-executive directors.

Background of My Schoolbag

As the leading shopping mall developer, owner and manager in Asia with malls in Singapore, China, Malaysia, Japan and India, CapitaMalls Asia is committed to being a responsible corporate citizen and giving back to the communities that it operates in.

My Schoolbag is CapitaMalls Asia's signature annual CSR programme, under which the company donates schoolbags containing school and daily necessities to underprivileged children.

Following the success of its "Back to School" event in Singapore in June 2009, CapitaMalls Asia rebranded the programme as My Schoolbag from 2010 and widened its reach significantly. From 200 children in Singapore in 2009, it expanded My Schoolbag to benefit more than 11,000 underprivileged children in both Singapore and China in 2010, with a total donation of S\$320,000 (HK\$2.0 million) from CapitaMalls Asia. This was made possible with funding of S\$300,000 (HK\$1.9 million) from CapitaLand Hope Foundation, the philanthropic arm of CapitaLand.

In Singapore, CapitaMalls Asia held a four-day event from 22 to 25 November 2010 at four of its malls, namely Junction 8, Lot One Shoppers' Mall, Plaza Singapura and Tampines Mall. The event benefitted some 1,000 underprivileged children aged 7 to 12 years old from three self-help groups: Chinese Development Assistance Council (CDAC), MENDAKI and the Singapore Indian Development Association (SINDA).

Together with CapitaMalls Asia and CapitaLand staff volunteers, the children picked out new school shoes, stationery and daily necessities with their S\$110 (HK\$688) worth of CapitaVouchers each. To promote the value of recycling, the children received eco-friendly bags for their items. The half-day shopping treat ended with games, a magic show and lunch.

CapitaMalls Asia extended My Schoolbag to China for the first time in 2010. From 1 to 13 September, it gave out new schoolbags and stationery to more than 10,000 underprivileged children from 129 schools in 18 cities. This came as a timely gift for the first-year primary school pupils at the start of their school year. The company partnered the China Children and Teenagers' Fund for the event.