



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

### ASSET VALUATION

Pursuant to Rule 703 of the SGX-ST Listing Manual, CapitaRetail China Trust Management Limited (the “**Manager**”), as manager of CapitaRetail China Trust (“**CRCT**”), wishes to announce that the Manager has obtained new independent valuations, as of 30 June 2009, for all properties owned by CRCT.

The valuation for the Xizhimen Mall was conducted by Knight Frank Petty Limited while valuation for other properties were conducted by CB Richard Ellis (Pte) Ltd and are as follows:

<b>Owner</b>	HSBC Institutional Trust Services (Singapore) Limited as trustee of CRCT
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<b>Description of Property</b>	<b>Valuation (RMB' million)</b>
<b>Xizhimen Mall</b> No. 1 Xizhimenwai Avenue, Xicheng District, Beijing	1,886.0
<b>Wangjing Mall</b> No. 33 Guangshun North Street, Blk 213 & 215, Chaoyang District, Beijing	1,216.0
<b>Jiulong Mall</b> No 31 Guangqu Road, Chaoyang District, Beijing	446.0
<b>Anzhen Mall</b> Section 5 No.4 of Anzhen Xi Li, Chaoyang District, Beijing	822.0
<b>Qibao Mall</b> No. 3655 Qi Xin Road, Minhang District, Shanghai	331.0
<b>Zhengzhou Mall</b> No. 3 Minzhu Road, Erqi District, Zhengzhou, Henan Province	505.0
<b>Saihan Mall</b> No. 32 Ordos Street, Saihan District, Huhhot, Inner Mongolia Autonomous Region	288.0
<b>Xinwu Mall</b> No. 79 Zhongshan North Road, Xinwu District, Wuhu, Anhui Province	130.0

Copies of the valuation reports for the above properties are available for inspection at the Manager’s registered office at 39 Robinson Road, #18-01 Robinson Point, Singapore 068911 during normal business hours for three months from the date of this Announcement.

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

Kannan Malini  
Company Secretary  
23 July 2009

**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 ("SGX-ST"). Listing of the Units on 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.