



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

ANNOUNCEMENT

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of CapitaRetail China Trust (“**CRCT**”) will be held at 168 Robinson Road, Capital Tower Level 9, STI Auditorium, Singapore 068912 at 10.00 a.m. on 4 December 2007 for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTION

1. THE PROPOSED ACQUISITION OF THE MALL

That subject to and contingent upon the passing of Resolution 2:

- (a) approval be and is hereby given for the acquisition of the Mall (as defined in the circular dated 14 November 2007 (the “**Circular**”) issued by CapitaRetail China Trust Management Limited, as manager of CRCT (the “**Manager**”), to unitholders of CRCT (“**Unitholders**”) pursuant to the right of first refusal agreement entered into on 8 November 2006 between (i) the Manager; (ii) HSBC Institutional Trust Services (Singapore) Limited, as trustee of CRCT (the “**Trustee**”); (iii) CapitaRetail China Fund Management Pte. Ltd., as manager of CapitaRetail China Incubator Fund (the “**Incubator Fund**”) and (iv) CapitaLand Retail Trustee Pte. Ltd., as trustee of the Incubator Fund (the “**Vendor**”), through the acquisition by CRCT of the entire issued share capital of CapitaRetail China Investments (B) Beta Pte. Ltd. at the Purchase Consideration of S\$332.0 million (the “**Proposed Acquisition**”) and on the terms set out in the conditional share purchase agreement dated 18 October 2007 entered into between the Trustee and the Vendor, and for the payment of all fees and expenses relating to the Proposed Acquisition (as described in the Circular); and
- (b) the Manager, any director of the Manager (“**Director**”) and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or (as the case may be) the Trustee may consider expedient or necessary or in the interests of CRCT to give effect to the Proposed Acquisition.

ORDINARY RESOLUTION

2. THE PROPOSED ISSUE OF NEW UNITS UNDER THE EQUITY FUND RAISING

That subject to and contingent upon the passing of Resolution 1:

- (a) approval be and is hereby given for the issue of new units in CRCT (“**New Units**”) so as to raise gross proceeds of up to approximately S\$280.0 million (the “**Equity Fund Raising**”) in the manner described in the Circular; and
- (b) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or (as the case may be) the Trustee may consider expedient or necessary or in the interests of CRCT to give effect to the Equity Fund Raising.

ORDINARY RESOLUTION

3. THE PROPOSED PLACEMENT OF NEW UNITS TO CAPITALAND LIMITED AND ITS SUBSIDIARIES

That subject to and contingent upon the passing of Resolution 1 and Resolution 2:

- (a) approval be and is hereby given for the placement of up to such number of New Units under the private placement tranche of the Equity Fund Raising to CapitaLand Limited and its subsidiaries (the “**CapitaLand Group**”) as would be required to maintain their respective proportionate unitholdings, in percentage terms, at their respective pre-placement levels; and
- (b) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or (as the case may be) the Trustee may consider expedient or necessary or in the interests of CRCT to give effect to such placement of New Units to the CapitaLand Group.

ORDINARY RESOLUTION

4. THE PROPOSED PLACEMENT OF NEW UNITS TO CAPITAMALL TRUST

That subject to and contingent upon the passing of Resolution 1 and Resolution 2:

- (a) approval be and is hereby given for the placement of up to such number of New Units under the private placement tranche of the Equity Fund Raising to CapitaMall Trust as would be required to maintain its proportionate unitholding, in percentage terms, at its pre-placement level; and
- (b) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or (as the case may be) the Trustee may consider expedient or necessary or in the interests of CRCT to give effect to such placement of New Units to CapitaMall Trust.

ORDINARY RESOLUTION

5. THE PROPOSED PLACEMENT OF NEW UNITS TO THE DIRECTORS

That subject to and contingent upon the passing of Resolution 1 and Resolution 2:

- (a) approval be and is hereby given for the placement of up to such number of New Units under the private placement tranche of the Equity Fund Raising to each of the Directors and his/her immediate family members, provided that such number of New Units are no more than what would be required for each of them to maintain his/her proportionate unitholding, in percentage terms, at his/her pre-placement level; and
- (b) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or (as the case may be) the Trustee may consider expedient or necessary or in the interests of CRCT to give effect to such placement of New Units to the Directors.

ORDINARY RESOLUTION

6. THE GENERAL MANDATE TO ISSUE NEW UNITS AND CONVERTIBLE SECURITIES

That:

- (a) approval be and is hereby given for the general mandate to be given to the Manager for the issue of new Units and convertible securities ("**Convertible Securities**") in CRCT in the financial year ending 31 December 2008, provided that the aggregate number of new Units and Convertible Securities does not exceed 50.0% of the number of Units in issue as at 31 December 2007 (taking into account the New Units to be issued under the Equity Fund Raising and the new Units to be issued as payment of the Acquisition Fee to the Manager), of which the aggregate number of new Units and Convertible Securities to be issued other than on a pro-rata basis to existing Unitholders shall not be more than 20.0% of the number of Units in issue as at 31 December 2007 (taking into account the New Units to be issued under the Equity Fund Raising and the new Units to be issued as payment of the Acquisition Fee to the Manager) (the "**General Mandate**"); and
- (b) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or (as the case may be) the Trustee may consider expedient or necessary or in the interests of CRCT to give effect to the General Mandate.

ORDINARY RESOLUTION

7. THE PROPOSED RETENTION OF WANGJING MALL IN CRCT'S EXISTING PORTFOLIO

That, subject to the legal title to Wangjing Mall in the name of CapitaRetail Beijing Wangjing Real Estate Co., Ltd being obtained before the date of the EGM:

- (a) approval be and is hereby given for the retention of Wangjing Mall in the property portfolio of CRCT under the terms of the Wangjing Put Option Agreement dated 8 November 2006 entered into between CapitaLand Retail Limited and the Trustee and as described in the Circular (the "**Retention of Wangjing Mall**"); and
- (b) the Manager, any Director and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or (as the case may be) the Trustee may consider expedient or necessary or in the interests of CRCT to give effect to the Retention of Wangjing Mall.

BY ORDER OF THE BOARD
CAPITARETAIL CHINA TRUST MANAGEMENT LIMITED
(Company Registration Number: 200611176D)
(as manager of CapitaRetail China Trust)

Kannan Malini
Company Secretary
Singapore
14 November 2007

Notes:

- (1) A Unitholder entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a Unitholder.
- (2) The instrument appointing a proxy or proxies must be lodged at the Manager's registered office at 39 Robinson Road, #18-01 Robinson Point, Singapore 068911 not less than 48 hours before the time appointed for the Extraordinary General Meeting.