2011/3

THE TAKEOVER PANEL

CAPITAL SHOPPING CENTRES GROUP PLC ("CAPITAL")

SIMON PROPERTY GROUP, INC. ("SIMON")

Earlier today, Simon announced that it does not intend to make an offer for the entire

share capital of Capital. As a result, the offer period in relation to Simon and Capital

then ended. In its announcement, Simon stated that it intends to continue to oppose

the proposed acquisition by Capital of the Trafford Centre, which will be considered

by Capital shareholders at a general meeting scheduled to be held on 26 January, and

that it may sell some or all of its existing holding in Capital or may acquire further

interests in Capital shares subject to Simon and its concert parties not increasing their

interest in Capital to more than 29.9 per cent.

In these specific circumstances, the Panel Executive considers that market activity in

Capital securities should continue to be regulated in accordance with the Takeover

Code. Therefore, Simon and Capital will remain on the Panel's Disclosure Table and

Rules 8 and 38 will continue to apply in relation to, among other things, dealings in

the relevant securities of Capital until (i) the announcement by Capital of the result of

the general meeting to approve the acquisition of the Trafford Centre or (ii) such other

time as the Panel Executive may require.

Each of Simon and Capital has agreed to this announcement being made.

11 January 2011