

CAPITAL SHOPPING CENTRES GROUP PLC GENERAL MEETING

17 February 2012

Capital Shopping Centres

FORM OF PROXY

Completion instructions:

1. Print form
2. Mark with an 'X' against the resolutions how you wish to vote
3. Sign and date form, enter name in capitals and **state investor code (UK) or shareholder reference number (SA)**
4. Send to the relevant registrar as shown below under "Despatch instructions".

I/We being a member/members of the Company hereby appoint the
Chairman of the meeting or (see note 1)

Multiple proxies only (see note 2)

Tick box if this is one of multiple appointments and enter number of shares for which proxy is authorised (note 2).

 shares

as my/our proxy to exercise all or any of my/our rights to attend, speak and vote (see note 1) in respect of my/our voting entitlement on my/our behalf at the General Meeting of the Company to be held at 40 Broadway, London SW1H 0BT, United Kingdom on 17 February 2012 at 11.00 am GMT and at any adjournment thereof. Please indicate with an 'X' in the space below how you wish your vote to be cast (note 2).

ORDINARY RESOLUTION

THAT

1. the acquisition by Braehead Park Estates Limited, a subsidiary of the Company, of the 30.96 acre site known as King George V Docks (West) from Clydeport Properties Limited and related arrangements as described in the Company's circular to Shareholders dated 25 January 2012 and as amended from time to time by the Directors be and are hereby approved, including for the purposes of chapter 4 of part 10 of the Companies Act 2006.
2. the acquisition of an option relating to the approximately 60 acre site known as the Primary Land and the approximately 14 acre site known as the Galvez Land with Peel Holdings Limited and related financial and other arrangements as described in the Company's circular to Shareholders dated 25 January 2012 and as amended from time to time by the Directors be and are hereby approved, including for the purposes of chapter 4 of part 10 of the Companies Act 2006.

Please mark 'X' to indicate how you wish to vote

For Against Vote Withheld

To assist with arrangements, if you intend attending the meeting in person please place an 'X' in the box opposite

I/We would like my/our proxy to vote on the resolution proposed at the Meeting as indicated on this form of Proxy. Unless otherwise instructed the proxy may vote as he or she sees fit or abstain from voting in relation to any business of the Meeting.

Signature(s)

Date

In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).

Name of shareholder (please print):

Investor code (UK)/Shareholder reference number (SA)

(This is important – please provide.
It can be found on your last dividend advice)

Despatch instructions:

If you are a shareholder on the UK Register:

Post to (no stamp required):

FREEPOST RSBH-UXKS-LRBC

Capita Registrars (PXS),

34 Beckenham Road, Beckenham, Kent BR3 4TU

Please note: Capita Registrars do not accept faxed or emailed proxy forms.

Contact number for queries:

UK: 0871 664 0300 (calls cost 10p per minute plus network extras; lines are open 8.30am – 5.30pm Monday-Friday)

Outside UK: +44 20 8639 3399

Alternatively, UK registered shareholders may vote electronically via the registrar's website www.capitashareportal.com

For shares held in CREST, please send this form to your CREST sponsor or voting service. To vote electronically via CREST, refer to the "For CREST Members Only" note in the Notice of General Meeting dated 25 January 2012.

If you are a shareholder on the South African Register:

Fax to: +27 (0)11 688 5238

Or email to: proxy@computershare.co.za

Or by hand to: Computershare Investor Services (Pty) Ltd, 70 Marshall Street, Johannesburg, 2001, South Africa

Or post to (stamp required): Proxies, Computershare, PO Box 61051, Marshalltown, 2107 South Africa

Contact number for queries: +27 (0)11 370 5000

For shares held via a CSDP or broker, please send this form to your CSDP or broker. Earlier lodgement dates will apply than that specified in Note 6; check with your CSDP or broker.

Notes on the completion of the form of proxy

1. A member is entitled to appoint a proxy of his or her own choice who need not be a shareholder to exercise all or any of his or her rights to attend, speak and vote on their behalf at the meeting. If you wish to restrict the rights of your proxy please cross out either or both of the words "speak" or "vote" as you feel appropriate. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
2. To appoint more than one proxy, photocopy this form and complete a separate proxy form for each proxy to be appointed. Please indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and returned together in the same envelope.
3. Please indicate with an 'X' in the appropriate box how you wish the proxy to vote. The proxy will exercise his or her discretion as to how he or she votes or whether he or she abstains from voting:
 - 3.1 on the resolution referred to above if no instruction is given in respect of that resolution; and
 - 3.2 on any business or resolution considered at the meeting other than the resolution referred to above.The vote withheld option is provided to enable you to instruct your proxy not to vote on the resolution. However it should be noted that a vote withheld in this way is not a "vote" in law and will not be counted in the calculation of the proportion of votes "For" and "Against" the resolution.
4. If the member is a corporation, this form must be executed under its common seal or under the hand of an attorney or a duly authorised officer of the corporation.
5. In the case of joint holders the signature of one will be sufficient but the names of all the joint holders should be stated. If more than one joint holder is present at the meeting either personally or by proxy the vote of the joint holder whose name stands first in the register of members shall be counted.
6. To be valid the instrument appointing a proxy (and where it is signed on behalf of the appointor by an attorney, the letter or power of attorney, or a duly certified copy thereof) must (failing previous registration with the Company) be received by 11.00 am GMT on 15 February 2012 or, in the case of an adjourned meeting, at least 48 hours before the time appointed for holding the adjourned meeting at which the person named in the instrument proposes to vote or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used.
7. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at 6.00 pm (London time) on the day which is two days before the day of the meeting, or if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be). Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
8. The completion and return of this form will not preclude a member from attending the meeting and voting in person.
9. Unless the context requires otherwise, capitalised terms used in this form of proxy have the meanings ascribed to them in the combined Letter to Shareholders and Notice of General Meeting issued by the Company on 25 January 2012.