

Simon® Malls 2014 Gift with MasterCard® Purchase Promotion (the "Promotion")

Desert Hills Premium Outlets Official Promotion Rules ("Rules")

1. Eligibility:

Open only to non-U.S. residents who are also MasterCard® cardholders 18 years of age or older on the date of purchase, while supplies last. Employees of Simon Property Group, L.P., CPG Partners, L.P., tenants of Desert Hills Premium Outlets, and its and their respective parent and affiliated companies, as well as the immediate family (spouse, parents, siblings and children) and household members of each such employee are not eligible to participate. The Promotion is void where prohibited by local, state or federal laws or regulations.

2. Conditions to Receiving A Rolling Carry-on:

The Promotion is being conducted and sponsored by Simon Property Group, L.P. ("Sponsor"), at Desert Hills Premium Outlets beginning on January 31, 2014 and ending on the earlier of (i) the date on which all Rolling Carry-ons (as defined below) have been distributed or (ii) December 31, 2014 at 5:59PM EST (the "Promotion Period"). To be eligible to receive a Rolling Carry-on (\$34.99 value) ("Rolling Carry-on"), you must use your MasterCard® card to purchase a minimum of Seven Hundred Fifty Dollars and 00/11 (USD\$750.00) of products and/or services at Desert Hills Premium Outlets on a single day during the Promotion Period ("Qualified Spend") while supplies of the Rolling Carry-on last. Each eligible participant will receive one (1) Rolling Carry-on, while supplies last, upon (i) presentation of their MasterCard® card and valid original receipt(s) on that same day of purchase evidencing the Qualified Spend to representatives at the Information Center during regular business hours; and (ii) the eligible participant's signature on a document confirming receipt of the Rolling Carry-on. Any information collected from participants will only be used by Sponsor to verify eligibility and for no other purpose. Promotion offer is valid while supplies of the Rolling Carry-on last or until the end of the Promotion Period. There will be no substitutions or cash redemptions nor can this Promotion be combined with other promotions. Only one Rolling Carry-on redemption per person per day during the Promotion Period.

3. Release of Liability:

By participating in the Promotion, participant agrees to be bound by these Rules, which will be available at the Information Center during the Promotion Period. Sponsor will conduct the Promotion as described in these Rules; provided, however, that Sponsor retains the right to abbreviate, extend, modify or cancel the Promotion due to events beyond Sponsor's control without any further obligation. Participant agrees to release, discharge release and hold harmless Sponsor, MasterCard International Incorporated, CPG Partner, L.P., tenants of Desert Hills Premium Outlets, and its and their respective parents, subsidiaries and affiliates, and each such company's officers, directors, employees and agents (collectively, the "Released Parties") from and against any claim or cause of action, including, but not limited to, personal injury, death, or damage to or loss of property, arising out of participation in the Promotion or receipt or use or misuse of a Rolling Carry-on. Participant will be responsible for all local, state and federal income taxes associated with receipt of a Rolling Carry-on.

4. Governing Law. All issues and questions concerning the construction, validity, interpretation and enforceability of these Rules, or the rights and obligations of participants and Sponsor in connection with the Promotion, shall be governed by, and construed in accordance with, the laws of the State of Nevada, without giving effect to any choice of law or conflict of law rules.

Simon Property Group is the sponsor of this Promotion. MasterCard International Incorporated is not the sponsor of this Promotion and shall have no liability for this Promotion.