MASNET No. 96 OF 04.08.2004
Announcement No. 96

CAPITALAND LIMITED

ANNOUNCEMENT IN RESPECT OF CAPITALAND'S SUBSIDIARY, THE ASCOTT GROUP LIMITED'S MANAGEMENT

CapitaLand Limited ("CapitaLand") hereby announces that, with respect to its subsidiary, The Ascott Group Limited ("Ascott"), Mr Eugene Paul Lai Chin Look will resign from his appointment as Managing Director and Chief Executive Officer of Ascott with effect from 5 August 2004, and will accordingly also cease to be an executive officer of the CapitaLand group. Mr Ong Ah Luan Cameron, presently the Deputy Chief Executive Officer (Operations) of Ascott, will assume the appointment of Chief Executive Officer of Ascott with effect from 5 August 2004.

CapitaLand would like to record its appreciation to Mr Eugene Lai for his contributions to the CapitaLand group during his appointment term and wishes him well in his future endeavours.

Attached announcement and news release issued today by Ascott on the above matter are for information.


Ascott annc.pdf


Ascott news release.pdf

Submitted by Lai Choon Hung, Deputy Chief Corporate Officer on 04/08/2004 to the SGX