MASNET No. 2 OF 12.03.2004
Announcement No. 2

CAPITALAND LIMITED

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN THAT the Transfer Books and Register of Members of the Company will be closed from 19 April 2004 to 21 April 2004 (both dates inclusive) for the purposes of determining shareholders' entitlements to the proposed first and final dividend of 4% (S$0.04) per share, less 20% income tax, subject to the approval of shareholders at the forthcoming Annual General Meeting, proposed to be held on 12 April 2004.

Duly completed and stamped transfers in respect of shares not registered in the name of The Central Depository (Pte) Limited, together with all relevant documents of title thereto, received by the Company's Registrar, Lim Associates (Pte) Ltd, 10 Collyer Quay, #19-08 Ocean Building, Singapore 049315, up to 5.00 p.m. on 16 April 2004 will be registered to determine shareholders' entitlements to the proposed dividend.

Shareholders (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with shares as at 5.00 p.m. on 16 April 2004 will be entitled to the proposed dividend.

The proposed dividend, if approved at the Annual General Meeting, will be paid on 30 April 2004.

By Order of the Board

Tan Wah Nam
Company Secretary
12 March 2004

Submitted by Jessica Lum, Assistant Company Secretary on 12/03/2004 to the SGX