MASNET No. 39 OF 22.10.2004
Announcement No. 39

CAPITALAND LIMITED (REG. NO. 198900036N)

ESTABLISHMENT OF WHOLLY-OWNED SUBSIDIARY, MEZZO MANAGEMENT PTE LTD

The Board of Directors of CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect wholly-owned subsidiary incorporated in Singapore:-

Name	:	Mezzo Management Pte Ltd ("Mezzo Management")
Principal Activity	:	Provision of corporate and other management services
Authorised Capital	:	S$100,000.00 divided into 100,000 ordinary shares of S$1.00 each
Paid-Up Capital	:	S$1.00 divided into 1 ordinary share of S$1.00 each

Mezzo Management is an indirect wholly-owned subsidiary of CapitaLand Financial Limited, itself a wholly-owned subsidiary of CapitaLand.

By Order of the Board

Tan Wah Nam
Company Secretary
22 October 2004

Submitted by Tan Wah Nam, Company Secretary on 22/10/2004 to the SGX