CAPITALAND LIMITED (REGN. NO.: 198900036N)

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARY, CAPITALAND MANAGEMENT & CONSULTING (CHINA) CO., LTD.

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect wholly-owned subsidiary in The People's Republic of China :-

Name	:	CapitaLand Management & Consulting (China) Co., Ltd. ("CMC China")
Principal Activity	:	Management consulting
Registered Capital	:	USD140,000

CMC China is an indirect wholly-owned subsidiary of CapitaLand Residential Limited, itself a wholly-owned subsidiary of CapitaLand.

By Order of the Board

Tan Wah Nam
Company Secretary
27 April 2005