CAPITALAND LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No.: 198900036N

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARY, CAPITARETAIL CHINA DEVELOPMENTS (B) PTE. LTD.

CapitaLand Limited wishes to announce the establishment of the following indirect wholly-owned subsidiary incorporated in Barbados:-

Name	:	CapitaRetail China Developments (B) Pte. Ltd.
Principal Activity	:	Investment Holding
Issued Share Capital	:	1 common share of US$1

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
15 August 2005