CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT ASSOCIATED COMPANY, ORCHARD TURN HOLDING PTE. LTD.

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect associated company incorporated in Singapore:

Name	:	Orchard Turn Holding Pte. Ltd. ("OTH")
Principal Activity	:	Investment Holding
Authorised Share Capital	:	S$10,000,000 divided into 10,000,000 ordinary shares of S$1 each
Issued and Paid-up Share Capital	:	S$2 comprising 2 ordinary shares of S$1 each

CapitaLand Retail Singapore Investments Pte. Ltd., an indirect wholly-owned subsidiary of CapitaLand, holds 50% of the issued and paid-up share capital of OTH, whilst the other 50% is held by Gresward Pte. Ltd., an indirect wholly-owned subsidiary of Sun Hung Kai Properties Limited.

By Order of the Board

Rose Kong
Company Secretary
28 December 2005