CAPITALAND LIMITED

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

ANNOUNCEMENT

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(1) CHANGE OF DIRECTORS
(2) CHANGES IN THE COMPOSITION OF AUDIT COMMITTEE, RISK COMMITTEE AND CORPORATE DISCLOSURE COMMITTEE

CapitaLand Limited (the "Company") wishes to announce the following changes with effect from 2 January 2006:

(1) The appointment of Mrs Arfat Selvam as (i) Director, (ii) Member of Audit Committee, (iii) Member of Risk Committee, and (iv) Member of Corporate Disclosure Committee of the Company; and

(2) The resignation of Mr Lucien Wong Yuen Kuai as (i) Director, (ii) Member of Audit Committee, (iii) Member of Risk Committee, and (iv) Member of Corporate Disclosure Committee of the Company.

The Board wishes to express its appreciation to Mr Lucien Wong for his contributions to the Company.

Following the above changes, the Board of Directors, Audit Committee, Risk Committee and Corporate Disclosure Committee of the Company will comprise the following Directors:

Board of Directors

Dr Richard Hu Tsu Tau - Chairman
Mr Hsuan Owyang - Deputy Chairman
Mr Liew Mun Leong - President & CEO
Mr Andrew Robert Fowell Buxton
Professor Robert Henry Edelstein
Dr Victor Fung Kwok King
Mr Richard Edward Hale
Mr James Koh Cher Siang
Mr Lim Chin Beng
Mr Peter Seah Lim Huat
Mrs Arfat Selvam
Mr Jackson Peter Tai

Audit Committee

Mr Richard Edward Hale - Chairman, Independent Non-executive Director
Mr James Koh Cher Siang, Independent Non-executive Director
Mrs Arfat Selvam, Independent Non-executive Director

Risk Committee

Mr James Koh Cher Siang – Chairman, Independent Non-executive Director
Mr Richard Edward Hale, Independent Non-executive Director
Mrs Arfat Selvam, Independent Non-executive Director

Corporate Disclosure Committee

Mr James Koh Cher Siang – Chairman, Independent Non-executive Director
Mr Liew Mun Leong, Executive Director
Mrs Arfat Selvam, Independent Non-executive Director

The detailed template announcement, pursuant to Rule 704(7) of the Listing Manual, containing the particulars of Mrs Arfat Selvam, is being released separately to the Singapore Exchange Securities Trading Limited.

By Order of the Board

Rose Kong
Company Secretary
30 December 2005