CAPITALAND LIMITED (REGN. NO.: 198900036N)

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARIES
(a) SHENZHEN XINWEI MANAGEMENT CONSULTING CO., LTD
(b) SHENZHEN XINZHAN MANAGEMENT CONSULTING CO., LTD

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

Name	:	Shenzhen Xinwei Management Consulting Co., Ltd ("Shenzhen Xinwei")
Registered Capital	:	HKD100,000
Principal Activity	:	Consultancy services

Name	:	Shenzhen Xinzhan Management Consulting Co., Ltd ("Shenzhen Xinzhan")
Registered Capital	:	HKD100,000
Principal Activity	:	Consultancy services

Both Shenzhen Xinwei and Shenzhen Xinzhan are indirect wholly-owned subsidiaries of CapitaLand Residential Limited, itself a wholly-owned subsidiary of CapitaLand.

By Order of the Board

Rose Kong
Company Secretary
5 July 2005