CAPITALAND LIMITED (REGN. NO.: 198900036N)

ESTABLISHMENT OF INDIRECT ASSOCIATED COMPANY, CAPITALAND HUALIAN MANAGEMENT & CONSULTING (SHENZHEN) CO., LTD.

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect associated company established in the People's Republic of China:-

Name	:	CapitaLand Hualian Management & Consulting (Shenzhen) Co., Ltd. ("CHMC")
Principal Activity	:	Property Management and Consulting
Registered Capital	:	RMB1,000,000

CapitaLand Retail China Pte Ltd ("CRC"), a wholly-owned subsidiary of CapitaLand, holds 50% of the registered capital of CHMC whilst the other 50% is held by the Beijing Hualian Group Investment Holding Co., Ltd., a party unrelated to CapitaLand Group.

By Order of the Board

Rose Kong
Company Secretary
11 July 2005