CAPITALAND LIMITED (REGN. NO.: 198900036N)

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN THAT the Transfer Books and Register of Members of the Company will be closed from 11 May 2005 to 13 May 2005 (both dates inclusive) for the purposes of determining shareholders' entitlements to the proposed first and final dividend of 5% (S$0.05) per share and special dividend of 1% (S$0.01) per share, less 20% income tax, for the financial year ended 31 December 2004.

Duly completed and stamped transfers in respect of shares not registered in the name of The Central Depository (Pte) Limited, together with all relevant documents of title thereto, received by the Company's Registrar, Lim Associates (Pte) Ltd, 10 Collyer Quay, #19-08 Ocean Building, Singapore 049315, up to 5.00 p.m. on 10 May 2005 will be registered before shareholders' entitlements to the proposed dividends are determined.

Shareholders (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with shares as at 5.00 p.m. on 10 May 2005 will be entitled to the proposed dividends.

The proposed dividends, if approved by shareholders at the forthcoming Annual General Meeting to be held on 29 April 2005, will be paid on 25 May 2005.

By Order of the Board

Tan Wah Nam
Company Secretary
24 March 2005