CAPITALAND LIMITED (REGN. NO.: 198900036N)

CHANGE OF DIRECTORS

The Board of Directors of CapitaLand Limited (the "Company") wishes to announce (i) the appointment of Professor Robert Henry Edelstein and Dr Fung Kwok King, Victor as Directors of the Company with effect from 5 May 2005; and (ii) the resignation of Sir Alan Cockshaw as Director of the Company with effect from 6 May 2005.

Following the aforementioned changes, the Board of Directors of the Company will comprise the following 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 Fung Kwok King, Victor
Mr Richard Edward Hale
Mr Lim Chin Beng
Mr Peter Seah Lim Huat
Mr Sum Soon Lim
Mr Jackson Peter Tai
Mr Lucien Wong Yuen Kuai

The Board wishes to record its appreciation to Sir Alan Cockshaw for his invaluable contributions to the Company.

The detailed template announcements, pursuant to Rule 704(7) of the Listing Manual, containing the particulars of Professor Robert Edelstein and Dr Victor Fung, are being released separately to the Singapore Exchange Securities Trading Limited.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
5 May 2005