CAPITALAND LIMITED (REGN. NO.: 198900036N)

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARY, BEIJING XIN JIN CHENG PROPERTY MANAGEMENT CO., LTD

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

Name	:	Beijing Xin Jin Cheng Property Management Co., Ltd. ("Xin Jin Cheng")
Principal Activity	:	Property Management
Registered Capital	:	US$33,400,000

Xin Jin Cheng is wholly owned by Hua Lei Holdings Pte. Ltd., itself an indirect wholly-owned subsidiary of CapitaLand.

By Order of the Board

Tan Wah Nam
Company Secretary
12 May 2005