CAPITALAND LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No.: 198900036N

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARIES, WIN FOCUS GROUP LIMITED AND PERFECT CITY INTERNATIONAL LIMITED

CapitaLand Limited wishes to announce the establishment of the following indirect wholly-owned subsidiaries incorporated in the British Virgin Islands:

(a)	Name	:	Win Focus Group Limited
	Principal Activity	:	Investment holding
	Authorised Share Capital	:	US$50,000 divided into 50,000 shares of US$1 each
	Issued and Paid-up Share Capital	:	US$1 comprising 1 share of US$1
(b)	Name	:	Perfect City International Limited
	Principal Activity	:	Investment holding
	Authorised Share Capital	:	US$50,000 divided into 50,000 shares of US$1 each
	Issued and Paid-up Share Capital	:	US$1 comprising 1 share of US$1

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
25 October 2005