CAPITALAND LIMITED

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

ANNOUNCEMENT

KEY MANAGEMENT CHANGES
AT COMMERCIAL, RETAIL AND FINANCIAL SERVICES BUSINESS UNITS

CapitaLand Limited wishes to announce the following key management changes at its commercial, retail and financial services business units with effect from 1 April 2006:

(i) Mr Kee Teck Koon will be appointed as Deputy Chairman of CapitaLand Financial Limited. He will also be re-designated as Deputy Chairman of CapitaLand Commercial and Integrated Development Limited and CapitaLand Retail Limited respectively.

(ii) Mr Wen Khai Meng, currently Chief Executive Officer of CapitaLand Financial Services Limited, will be appointed as Chief Executive Officer of CapitaLand Financial Limited.

The detailed template announcement, pursuant to Rule 704(7) of the Listing Manual, containing the particulars of Mr Kee Teck Koon is being released separately to the Singapore Exchange Securities Trading Limited.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
31 March 2006