CAPITALAND LIMITED

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

ANNOUNCEMENT

CANARY RIVERSIDE GROUP OF COMPANIES IN MEMBERS' VOLUNTARY LIQUIDATION

CapitaLand Limited ("CapitaLand") wishes to announce that the following dormant indirect subsidiaries ("Canary Riverside Group"), incorporated in Singapore and the United Kingdom, have been placed under members' voluntary liquidation:

1. Canary Riverside Holdings Pte Ltd
2. Canary Riverside Development Pte Ltd
3. Canary Riverside Estate Pte Ltd
4. Canary Riverside Hotel Pte Ltd
5. Canary Riverside Investments Pte Ltd
6. Canary Riverside Properties Pte Ltd
7. CR Hotel Investment Pte Ltd
8. FSCR Hotel (UK) Limited

CapitaLand holds a 62.5% interest in the Canary Riverside Group, whilst the other 37.5% interest is held by HPL Properties (West) Pte Ltd, a party unrelated to the CapitaLand Group.

The liquidation of the above companies is not expected to have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2006.

None of the Directors or controlling shareholder of CapitaLand has any interest, direct or indirect, in the transaction described above.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
16 August 2006