CAPITALAND LIMITED

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

ANNOUNCEMENT

COMPLETION OF ACQUISITION OF SHARES IN FOUR PROJECT COMPANIES IN CHINA

Further to its announcement of 8 July 2005, CapitaLand Limited ("CapitaLand") is pleased to announce that its indirect wholly-owned subsidiary, CapitaRetail China Developments (B) Pte. Ltd., has completed its acquisition of 65% of the equity stake in each of the following project companies:

(i) SZITIC (Chengdu) Commercial Property Co., Ltd. (深国投（成都）商用置业有限公司);
(ii) Mianyang SZITIC Commercial Property Co., Ltd. (绵阳深国投商用置业有限公司);
(iii) Nanchang SZITIC Commercial Property Co., Ltd. (南昌深国投商用置业有限公司); and
(iv) Weifang SZITIC Commercial Property Co., Ltd. (潍坊深国投商用置业有限公司)

(collectively, the "Project Companies").

The remaining 35% equity stake in each of the Project Companies is held by SZITIC Commercial Property Co., Ltd. (深国投商用置业有限公司), a party unrelated to CapitaLand Group. Accordingly, the Project Companies are now indirect subsidiaries of CapitaLand.

By Order of the Board

Rose Kong
Company Secretary
25 January 2006