CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARY, CAPITALAND CHINA CCDF (CAYMAN) HOLDINGS CO., LTD.

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect wholly-owned subsidiary incorporated in Cayman Islands:

Name	:	CapitaLand China CCDF (Cayman) Holdings Co., Ltd.
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

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
20 July 2006