CAPITALAND LIMITED

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

ANNOUNCEMENT

SHANGHAI XIN QING PROPERTY DEVELOPMENT CO., LTD
- COMPANY IN MEMBERS' VOLUNTARY LIQUIDATION

Further to the announcement made on 21 October 2004, CapitaLand Limited ("CapitaLand") wishes to announce that its 85% indirect owned subsidiary, Shanghai Xin Qing Property Development Co., Ltd ("Shanghai Xin Qing"), which had been placed under members' voluntary liquidation, has been liquidated on 22 February 2006.

The remaining 15% of Shanghai Xin Qing is owned by a party unrelated to the CapitaLand Group.

The liquidation of Shanghai Xin Qing 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.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
6 March 2006