CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT ASSOCIATED COMPANY, MGM GRAND–CAPITALAND PTE. LTD.

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect associated company incorporated in Singapore:

Name	:	MGM Grand-CapitaLand Pte. Ltd. ("MGM-CL")
Principal Activity	:	Development, construction and operation of an integrated resort
Issued and Paid-up Share Capital	:	S$10 comprising 10 ordinary shares of S$1 each

CapitaLand Integrated Resorts Pte. Ltd., an indirect wholly-owned subsidiary of CapitaLand, holds 40% of the issued and paid-up share capital of MGM-CL, whilst the other 60% is held by MGM Mirage Singapore Holdings, an indirect wholly-owned subsidiary of MGM MIRAGE.

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
30 March 2006