CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARY, CAPITALAND FUND MANAGEMENT (ALPHA) PTE. LTD.

CapitaLand Limited wishes to announce the establishment of the following indirect wholly-owned subsidiary incorporated in Singapore:

Name	:	CapitaLand Fund Management (Alpha) Pte. Ltd.
Principal Activity	:	Property Fund Management
Share Capital	:	S$1 comprising 1 ordinary share

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
9 May 2006