CAPITALAND LIMITED

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

ANNOUNCEMENT

SHANGHAI PUDONG XINXIANG REAL ESTATE DEVELOPMENT CO., LTD - COMPANY IN MEMBERS' VOLUNTARY LIQUIDATION

Further to the announcement made on 14 December 2005, CapitaLand Limited ("CapitaLand") wishes to announce that its indirect subsidiary, Shanghai Pudong Xinxiang Real Estate Development Co., Ltd ("SPXX"), which had been placed under members' voluntary liquidation, has been liquidated on 11 May 2006.

The liquidation of SPXX 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
19 May 2006