CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARY, CAPITALAND BAHRAIN BAY BUSINESS SERVICES W.L.L.

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

Name	:	CapitaLand Bahrain Bay Business Services W.L.L.
Principal Activity	:	Provision of management services
Share Capital	:	Bahraini Dinars 20,000 comprising 400 ordinary shares of Bahraini Dinars 50 each

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the above transaction.

By Order of the Board

Low Sai Choy
Company Secretary
30 November 2006