CAPITALAND LIMITED

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

ANNOUNCEMENT

CHANGES IN THE COMPOSITION OF NOMINATING COMMITTEE AND EXECUTIVE RESOURCE AND COMPENSATION COMMITTEE

CapitaLand Limited ("CapitaLand") wishes to announce the following changes in the composition of its Nominating Committee ("NC") and Executive Resource and Compensation Committee ("ERCC") with effect from 9 October 2006:

(i) The stepping down of Mr Peter Seah Lim Huat as Chairman of NC and ERCC. Mr Seah will remain as Member of NC and ERCC.

(ii) The appointment of an existing Member of NC and ERCC, Mr Lim Chin Beng as Chairman of NC and ERCC.

(iii) The appointment of an existing Director, Mrs Arfat Pannir Selvam as Member of NC.

Following the aforementioned changes, the NC and ERCC of CapitaLand will comprise the following Directors:

Nominating Committee

Mr Lim Chin Beng – Chairman, Independent Non-executive Director
Mr Hsuan Owyang, Independent Non-executive Director
Mr Liew Mun Leong, Executive Director
Mr Peter Seah Lim Huat, Non-executive Director
Mrs Arfat Pannir Selvam, Independent Non-executive Director

Executive Resource and Compensation Committee

Mr Lim Chin Beng – Chairman, Independent Non-executive Director
Mr Hsuan Owyang, Independent Non-executive Director
Mr Peter Seah Lim Huat, Non-executive Director

By Order of the Board

Low Sai Choy
Company Secretary
6 October 2006