CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARIES
(I) RETAIL CROWN PTE. LTD.
(II) RETAIL CROWN (BVI) LIMITED
(III) RETAIL RECM (BVI) LIMITED

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect wholly-owned subsidiaries:

(I)	Name	:	Retail Crown Pte. Ltd.
	Principal Activity	:	Investment Holding
	Share Capital	:	S$1 comprising 1 ordinary share
	Place of Incorporation	:	Singapore
(II)	Name	:	Retail Crown (BVI) Limited
	Principal Activity	:	Investment Holding
	Issued and Paid-Up Share Capital	:	US$1 comprising 1 ordinary share
	Place of Incorporation	:	British Virgin Islands
(III)	Name	:	Retail RECM (BVI) Limited
	Principal Activity	:	Investment Holding
	Issued and Paid-Up Share Capital	:	US$1 comprising 1 ordinary share
	Place of Incorporation	:	British Virgin Islands

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

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
12 October 2006