# CAPITALAND LIMITED

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

## ANNOUNCEMENT

---

### ESTABLISHMENT OF INDIRECT SUBSIDIARY, CAPITALAND VISTA JOINT VENTURE COMPANY LTD

---

Further to the announcement made on 14 February 2006, CapitaLand Limited ("CapitaLand") wishes to announce that it has obtained a foreign investment licence from the Ministry of Planning and Investment of Vietnam for the establishment of a joint venture company in Vietnam:

| | | |
|---|---|---|
| Name | : | CapitaLand Vista Joint Venture Company Ltd ("CapitaLand Vista") |
| Principal Activity | : | Property Development |
| Registered Capital | : | US$14 million |

CapitaLand (Vietnam) Holdings Pte. Ltd., an indirect wholly-owned subsidiary of CapitaLand, will hold 80% of the registered capital of CapitaLand Vista, whilst Phu Gia Real Estate & Commercial Construction Co., Ltd. and Thien Duc Trading-Construction Company Ltd, both of which are parties unrelated to CapitaLand Group, will each hold a 10% stake in CapitaLand Vista.

Upon the above establishment, CapitaLand Vista will become an indirect subsidiary of CapitaLand.

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

By Order of the Board

Ng Chooi Peng
Assistant Company Secretary
25 September 2006