CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF CAPITALAND COMMERCIAL PROJECT MANAGEMENT PTE LTD

CapitaLand Limited ("CapitaLand") wishes to announce that CapitaLand Commercial Project Management Pte Ltd ("CCPM"), its indirect wholly-owned subsidiary, has increased its issued and paid-up share capital from S$2 to S$200,000 (the "Share Increase") by an allotment and issue of 199,998 ordinary shares to its sole shareholder, CapitaLand Commercial Limited, a direct wholly-owned subsidiary of CapitaLand, for a cash consideration of S$199,998.

Following the Share Increase, CCPM's issued and paid-up share capital is S$200,000 comprising 200,000 ordinary shares.

The above transaction 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 2007.

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

Ng Chooi Peng
Assistant Company Secretary
12 April 2007