CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF CAPITALAND CHINA HOLDINGS PTE LTD

CapitaLand Limited ("CapitaLand") wishes to announce that CapitaLand China Holdings Pte Ltd ("CCH"), its indirect wholly-owned subsidiary, has increased its issued and paid-up share capital from S$127,198,663 to S$327,198,663 (the "Share Increase") by an allotment and issue of 200,000,000 ordinary shares to its sole shareholder, CapitaLand Residential Limited, a direct wholly-owned subsidiary of CapitaLand, for a cash consideration of S$200,000,000.

Following the Share Increase, CCH's issued and paid-up share capital is S$327,198,663 comprising 253,698,663 ordinary shares and 73,500 redeemable preference shares.

The above transaction is not expected to have any material impact on the net tangible asset 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

Low Sai Choy
Company Secretary
3 April 2007