CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF CAPITALAND (VIETNAM) HOLDINGS PTE. LTD.

CapitaLand Limited ("CapitaLand") wishes to announce that CapitaLand (Vietnam) Holdings Pte. Ltd. ("CVH"), an indirect wholly-owned subsidiary of CapitaLand, has increased its issued and paid-up share capital from S$25,000 to S$1,000,000 (the "Share Increase") by an allotment and issue of an additional 975,000 ordinary shares to its sole shareholder, CapitaLand Residential Limited ("CRL"), a direct wholly-owned subsidiary of CapitaLand, for a consideration of S$975,000 (the "Consideration").

The Consideration was satisfied by capitalising the existing shareholder's loan of S$975,000 owing by CVH to CRL.

Following the Share Increase, CVH's issued and paid-up share capital is S$1,000,000 comprising 1,000,000 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
19 April 2007