CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARY,
凯德新城(北京)工程咨询有限公司
CAPITARETAIL XINCHENG (BEIJING)
PROJECT MANAGEMENT CONSULTING CO., LTD

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect wholly-owned subsidiary incorporated in the People's Republic of China:

Name	:	凯德新城(北京)工程咨询有限公司 CapitaRetail XinCheng (Beijing) Project Management Consulting Co., Ltd
Principal Activity	:	Provision of Project Management and Consultancy Services
Registered Capital	:	USD1,400,000

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
13 April 2007