CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARIES
(A) ACE ABLE LIMITED
(B) CENTRAL LEAD LIMITED
(C) GRAND PODIUM HOLDINGS LIMITED

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect wholly-owned subsidiaries incorporated in the British Virgin Islands:

(A)	Name	:	Ace Able Limited
	Principal Activity	:	Investment Holding
	Share Capital	:	US$1 comprising 1 ordinary share of US$1
(B)	Name	:	Central Lead Limited
	Principal Activity	:	Investment Holding
	Share Capital	:	US$1 comprising 1 ordinary share of US$1
(C)	Name	:	Grand Podium Holdings Limited
	Principal Activity	:	Investment Holding
	Share Capital	:	US$1 comprising 1 ordinary share of US$1

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

By Order of the Board

Low Sai Choy
Company Secretary
17 August 2007