CAPITALAND LIMITED

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

ANNOUNCEMENT

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

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect wholly-owned subsidiary, CapitaLand Commercial Vietnam Holdings Pte. Ltd. ("CCVH") has increased its issued and paid-up share capital from S$1 to S$1,000,000 (the "Share Increase"). CCVH has allotted and issued an additional 999,999 ordinary shares to its sole shareholder, CapitaLand Commercial Limited for a cash consideration of S$999,999.

Following the Share Increase, CCVH's issued and paid-up share capital is S$1,000,000 comprising 1,000,000 ordinary shares.

The Share Increase 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
20 August 2007