CAPITALAND LIMITED

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

ANNOUNCEMENT

DISSOLUTION OF INDIRECT WHOLLY-OWNED SUBSIDIARY, STAR ASSETS PROPERTY LIMITED

Further to the announcement made on 18 December 2006, CapitaLand Limited ("CapitaLand") wishes to announce that its dormant indirect wholly-owned subsidiary incorporated in Hong Kong, Star Assets Property Limited ("SAPL"), which had been placed under members' voluntary liquidation, has been dissolved.

The dissolution of SAPL 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
21 August 2007