CAPITALAND LIMITED

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

ANNOUNCEMENT

CHANGES OF INTEREST IN
(A) NADAL PTE. LTD.
(B) CHENGDU XIN KAI CO., LTD.

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect wholly-owned subsidiary, Nadal Pte. Ltd. (“Nadal”) has increased its issued and paid-up share capital from S$1 to S$10 (the “Share Increase”) by an allotment and issue of an additional 9 ordinary shares for a cash consideration of S$9.

The existing sole shareholder, CapitaLand China Holdings Pte Ltd (“CCH”), another indirect wholly-owned subsidiary of CapitaLand, has subscribed for and been allotted 2 ordinary shares in the share capital of Nadal. The remaining 7 ordinary shares in Nadal were subscribed by CapitaLand China Development Fund Pte. Ltd. (“CCDF”) in which CCH has a 37.5% interest.

Nadal currently holds a 100% interest in Chengdu Xin Kai Co., Ltd. (“Chengdu Xin Kai”), a company incorporated in The People’s Republic of China.

Following the Share Increase, CCH’s effective interest in Nadal and Chengdu Xin Kai has changed from 100% to 56.25%. Hence, Nadal and Chengdu Xin Kai have ceased to be indirect wholly-owned subsidiaries of CapitaLand and are now indirect associated companies of CapitaLand.

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 transactions.

By Order of the Board

Low Sai Choy
Company Secretary
8 August 2007