CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF LONSVALE PTE. LTD.

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect wholly-owned subsidiary, Lonsvale Pte. Ltd. ("Lonsvale") has increased its issued and paid-up share capital from S$1 to S$1,000,000. Lonsvale has allotted and issued an additional 999,999 ordinary shares to its sole shareholder, CapitaLand Residential Limited ("CRL") at a consideration of S$999,999 (the "Consideration"). The Consideration was satisfied by capitalising part of the shareholder's loan owing by Lonsvale to CRL.

Following the above transaction, Lonsvale's issued and paid-up share capital is S$1,000,000 comprising 1,000,000 ordinary shares.

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
22 August 2007