CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN REGISTERED CAPITAL OF INDIRECT WHOLLY-OWNED SUBSIDIARY, CHENGDU RAFFLES INDUSTRY CO., LTD.

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect wholly-owned subsidiary, Chengdu Raffles Industry Co., Ltd. ("Chengdu Raffles") has increased its registered capital from US$50 million to US$70 million (the "Share Increase").

The Share Increase is by way of a cash injection by Chengdu Raffles' sole shareholder, Calderdale Pte. Ltd., another indirect wholly-owned subsidiary of CapitaLand.

CapitaLand's interest in Chengdu Raffles remains unchanged at 100% after the Share Increase.

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
11 December 2007