CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARIES
(I) CAPITALAND JAPAN INVESTMENTS PTE. LTD.
(II) CAPITALAND NIPPON INVESTMENTS PTE. LTD.

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect wholly-owned subsidiaries incorporated in Singapore:

(I)	Name	:	CapitaLand Japan Investments Pte. Ltd.
	Principal Activity	:	Investment holding
	Share Capital	:	S$1 comprising 1 ordinary share
(II)	Name	:	CapitaLand Nippon Investments Pte. Ltd.
	Principal Activity	:	Investment holding
	Share Capital	:	S$1 comprising 1 ordinary share

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

Ng Chooi Peng
Assistant Company Secretary
2 February 2007