CAPITALAND LIMITED

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

ANNOUNCEMENT

CHANGE OF DIRECTORS

CapitaLand Limited (the "Company") wishes to announce the following changes with effect from 14 February 2007:

(1) The resignation of Mr Andrew Robert Fowell Buxton as Director of the Company; and

(2) The appointment of Professor Kenneth Stuart Courtis as Director of the Company.

The Board wishes to express its thanks and appreciation to Mr Buxton for his contributions to the Company and welcomes Professor Courtis to the Board.

Following the above changes, the Board of Directors of the Company will comprise the following Directors:

Board of Directors

Dr Richard Hu Tsu Tau - Chairman
Mr Hsuan Owyang - Deputy Chairman
Mr Liew Mun Leong - President & CEO
Professor Kenneth Stuart Courtis
Professor Robert Henry Edelstein
Dr Victor Fung Kwok King
Mr Richard Edward Hale
Mr James Koh Cher Siang
Mr Lim Chin Beng
Mr Peter Seah Lim Huat
Mrs Arfat Pannir Selvam
Mr Jackson Peter Tai

The detailed template announcement, pursuant to Rule 704(7) of the Listing Manual, containing the particulars of Professor Courtis, is being released separately to the Singapore Exchange Securities Trading Limited.

By Order of the Board

Low Sai Choy
Company Secretary
13 February 2007