CAPITALAND LIMITED

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

ANNOUNCEMENT

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

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect wholly-owned subsidiary, Augite Pte. Ltd. ("Augite") has increased its issued and paid-up share capital from S$1 comprising one ordinary share to S$2 ("the Share Increase") by an allotment and issue of one new ordinary share for a cash consideration of S$1 to Wachovia Development Corporation, a party unrelated to CapitaLand. The existing shareholder of Augite, CRL Realty Pte Ltd did not subscribe for any additional shares.

Following the Share Increase, Augite has ceased to be an indirect wholly-owned subsidiary of CapitaLand and is now an indirect associated company 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 transaction.

By Order of the Board

Low Sai Choy
Company Secretary
6 July 2007