CAPITALAND LIMITED

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

ANNOUNCEMENT

ACQUISITION OF THE REMAINING 60% STAKE IN CAPITALAND ILEC ONE PTE. LTD.

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect wholly-owned subsidiary, CapitaLand Integrated Resorts Pte. Ltd., has acquired from MGM Mirage Singapore Holdings, a party unrelated to CapitaLand, the remaining 60% stake (comprising 6 ordinary shares) (the "Acquisition") in the share capital of CapitaLand ILEC One Pte. Ltd. ("CIOPL") for a cash consideration of S$6.

Following the Acquisition, CIOPL has become an indirect wholly-owned subsidiary of CapitaLand.

CIOPL is a company incorporated in Singapore and has been dormant since the date of incorporation.

The Acquisition 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, directly or indirectly, in the above transaction.

By Order of the Board

Low Sai Choy
Company Secretary
22 June 2007