CAPITALAND LIMITED

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

ANNOUNCEMENT

ESTABLISHMENT OF INDIRECT WHOLLY-OWNED SUBSIDIARY,
北京凯德嘉茂投资咨询有限公司
CAPITARETAIL (BEIJING) INVESTMENT CONSULTING CO., LTD

CapitaLand Limited ("CapitaLand") wishes to announce the establishment of the following indirect wholly-owned subsidiary incorporated in the People's Republic of China:

Name	:	北京凯德嘉茂投资咨询有限公司 CapitaRetail (Beijing) Investment Consulting Co., Ltd
Principal Activity	:	Management Consultancy
Registered Capital	:	USD300,000

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
22 March 2007