CAPITALAND LIMITED

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

ANNOUNCEMENT

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF SOMERSET LAND PTE LTD AND SOMERSET CAPITAL PTE LTD

CapitaLand Limited ("CapitaLand") wishes to announce that its wholly-owned subsidiaries, Somerset Land Pte Ltd ("SLPL") and Somerset Capital Pte Ltd ("SCPL"), have increased their issued and paid-up share capital (the "Share Increases") as follows:

(a) SLPL – Increased from S$2 to S$67,000,000 by an allotment and issue of an additional 66,999,998 ordinary shares to CapitaLand for a consideration of S$66,999,998 by capitalising the shareholder's loan owing by SLPL to CapitaLand; and

(b) SCPL – Increased from S$2 to S$143,000,000 by an allotment and issue of an additional 142,999,998 ordinary shares to CapitaLand for a consideration of S$142,999,998 by capitalising the shareholder's loan owing by SCPL to CapitaLand.

Following the Share Increases, the issued and paid-up share capital of SLPL and SCPL are S$67,000,000 (comprising 67,000,000 ordinary shares) and S$143,000,000 (comprising 143,000,000 ordinary shares), respectively.

The above transactions are not expected to have any material impact on the net tangible assets per share or the 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 transactions.

By Order of the Board

Low Sai Choy
Company Secretary
13 March 2007